HG
8521
W6
1911

UC-NRLF
B 4 573 044

WISCONSIN

INSURANCE LAWS

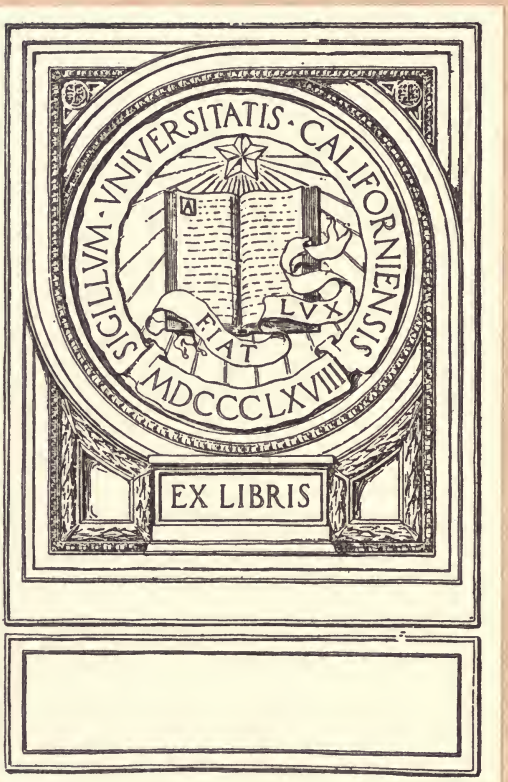
In Effect on or Before July 22, 1911

HERMAN L. EKERN
Commissioner of Insurance

PUBLISHED BY AUTHORITY OF LAW

JAMES A. FREAR
Secretary of State

MADISON, WIS.
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1911


SIGILLVM · VNIVERSITATIS · CALIFORNIENSIS
LVX
FIAT
MDCCCLXVIII
EX LIBRIS

Wis. Laws

WISCONSIN

INSURANCE LAWS

In Effect on or Before July 22, 1911

HERMAN L. EKERN
Commissioner of Insurance

PUBLISHED BY AUTHORITY OF LAW
JAMES A. FREAR
Secretary of State

MADISON, WIS.
DEMOCRAT PRINTING COMPANY, STATE PRINTER
1911

HG8521
.W6
1911

UNIV. OF
CALIFORNIA

EXCHANGE

SC

TABLE OF CONTENTS

Department of insurance, 94k–94m, 170, 961, 1966y–1971.
Taxation, exemptions. 1038.
Future estates, valuation, 1087—13 (2); 1087—15 (2).
License fees, 1219–1222.
Retaliatory laws, 1221.
Stockholders, vote, proxies, 1760.
Proxies, 1760m.
Corporations, articles, amendments, 1772–1774.
Definitions, 1895m.
Domestic companies, stock and mutual, 1896–1908a.
Consolidation of domestic fire companies, 1908m.
Guaranty surplus and special reserve funds, 1909–1914.
Re-insurance companies, 1914a.
Fire companies, foreign, 1915–1919c.
Re-insurance, 1919d–1919g.
Unauthorized companies, 1919f.
Surplus lines, 1919m.
Fire company reports, 1920, 1921.
Payment of judgment, 1919e.
Boards of fire underwriters and fire patrol, 1922–1925.
Fire department duties, 1926, 1926m.
Town mutuals, 1927–1941.
City and village mutuals, 1941—2 to 1941—12.
Standard fire policy, 1941—42 to 1941—65.
Fire insurance, general provisions, 1942–1946.
Policies to indicate whether mutual or stock, 1942.
Surplus, limitation, fire companies, 1942—1.
Realty insurance, valued policy, 1.
Cash value, co-insurance, 1943a.
Rates, combination to fix, 1943b.
Premium notes, 1944, 1945.
Application, attach to policy, 1945a.
Foreign companies, limitation of assessment, 1945b.
Fire companies, domestic, cyclone risk, 1945c.
Magistrate's certificate, 1945d.
Resident agents, 1945e.
Directors, 1945f.
Lloyds' insurance, resident agent, 1945g.
Fire companies, mutual, directors, liabilities, 1945h.
Fire companies, foreign, assessments, notice, 1945i
Milwaukee agents, 1946.
Misrepresentation, 1946a–1946f.
Cancellation, short rate, 1946d.
State fire marshal, 1946g–1946q.
Life companies, definitions, 1946x.
Life companies, domestic, 1947–1947a.
Life companies, domestic mutuals, 1947c–1947k.

682198

Policies, participating and non-participating, 1947o.
Surplus, rights of stockholders and policyholders, 1947p.
Life companies, domestic, salaries, 1947r.
License, 1947 (5), 1948, 1949.
Valuation of policies, 1950.
Premium, expense charge and limitation, 1950m.
Expenses, report, limitation, 1950n–1950t.
Life companies, domestic, investments, 1951.
Dividends, 1952–1952i.
Life companies, foreign, admission, 1953.
Application, copy, 1953b.
Disbursements, political, legislative, 1953d, 1953e.
Report, annual, gain and loss exhibit, 1953n, 1954, 1955.
Mutual benefit societies, 1955a–1955n.
Discrimination, 1955o.
General penalty provision, 1955c—5.
Assessment life companies, 1955y—1 to 1955y—2.
Re-insurance, domestic life and casualty companies, 1955—21, 1955—26.
Mutual benefit societies, 1956–1959.
Health and accident policies, provisions, 1960.
Hail companies, foreign, 1966—1.
Casualty companies, foreign. 1966—32 to 1966—49a.
Department of insurance, 1966y—1972c.
Deposit with state treasurer, 1973.
Judgment, non-payment, 1974.
Removal of causes, conditions in contracts, 1975.
Agents, 1976, 1977.
Insurers to comply with law, 1978.
State insurance fund, 1978a–1978e.
Lloyds' marine insurance, 1978f–1978m.
State life fund, 1989m.
Insurance by married women, 2347, 2347b.
Defendant insurance companies, joinder, 2609a.
Process, service on insurance corporations, 2637 (9) (10) (11).
Exemption of insurance moneys, 2982 (19),
Injunction, 3218, 3219.
Forfeiture, 3299, 3300.
Future estates, 3871a.
Evidence, documentary, 4182, 4182a.
Warranties in insurance, 4202m, 4202s.
Arson, 4405.
Fraud on life companies, absconding, 4438e.
State officers and employees, 4549g.
Mutual benefit society, penalties, 4575c–4575e.
Reference table of chapters of laws and section numbers.
Index.

Insurance Laws of Wisconsin.

170 (1898; chs. 643 and 676, 1907; ch. 609, 1911, in effect July 8, 1911.)

Officers and employees; salaries.

SECTION 170. (14.) Department of Insurance. a. The commissioner of insurance, five thousand dollars.

b. The deputy commissioner of insurance, * * * *twenty-five* hundred dollars.

c. * * *: The chief clerk, * * * *sixteen* hundred dollars; the license clerk, twelve hundred dollars; the examiner, * * * *sixteen* hundred dollars; two clerks, twelve hundred dollars each; an expert stenographer, twelve hundred dollars; *a second stenographer nine hundred dollars;* the filing clerk who must be a typewriter operator, twelve hundred dollars.

The * * * actuary, not to exceed * * * *three thousand* dollars; the assistant actuary, not to exceed fifteen hundred dollars; *and a second assistant actuary not to exceed thirteen hundred and fifty dollars.*

1038

Personal property of insurance companies exempt.

SECTION 1038. The property in this section described is exempt from taxation, to-wit:

13. All the personal property of all insurance companies that now are or shall be organized or doing business in this state.

1087—13 (Sec. 13, ch. 44, 1903.)

Future estates; valuation.

SECTION 1087—13 (2). Whenever a transfer of property is made upon which there is, or in contingency there may have been, a tax imposed, such property shall be appraised at its clear market value immediately upon such transfer or as soon thereafter as practicable. The value of every future or limited

estate, income, interest or annuity dependent upon any life or lives in being, shall be determined by the rule, method, standard of mortality and value employed by the commissioner of insurance in ascertaining the value of policies of life insurance and annuities for the determination of liabilities of life insurance companies except that the rate of interest for making such computation shall be five per centum per annum.

For the method of valuation see section 3871a.

1087—15 (Subd. 2, sec. 15, ch. 44, 1903.)

Commissioner to value future estates.

SECTION 1087—15 (2). The commissioner of insurance shall on application of any county court determine the value of any such future or contingent estates, income or interests therein limited, contingent, dependent or determinable upon the life or lives of the person or persons in being upon the facts contained in such appraiser's report or upon the facts contained in the county court's finding and determination and certify the same to the county court and his certificate shall be presumptive evidence that the methods of computation adopted therein is correct.

1219 (1898; ch. 325, 1905; ch. 290, 1909, in effect July 1, 1909.)

Fire and marine companies; license fees.

SECTION 1219. 1. Every company transacting the business of insurance against fire or by the risk of inland navigation or transportation, shall pay to the state, on or before the thirty-first day of January in each year, a tax of two per centum on the amount of the gross premiums received for direct insurance, less return premiums and cancellations on direct insurance, by such company during the preceding year, in this state. Direct insurance shall include all insurance other than re-insurance. In case any company shall discontinue business in this state and re-insure the whole or a part of its risks without making payment of this tax, the company accepting such re-insurance shall pay the tax; and if several companies shall make such re-insurance the tax shall be apportioned between such companies in proportion to the original premiums upon the business, in this state, so re-insured by each such company. Upon the payment of the tax herein provided, such company may be licensed to transact its business until the last day of January in the ensuing year, unless sooner revoked or forfeited according to law.

Insurance companies, domestic mutual, license fees, exceptions.

2. Excepting domestic mutual insurance companies included in sections 1220 or 1220a and companies heretofore organized under sections 1896 to 1900, inclusive, no domestic mutual insurance company shall be required to pay any taxes, fees, or charges to the state by reason of this or any other section of the statutes now in force or hereafter enacted unless the same shall, by specific reference to this section, expressly include such company.

Section 1219 is referred to in 1219m, 1915 (7), 1926m.

1219e (Ch. 460, 1909, in effect June 19, 1909.)

Casualty companies; license fee.

SECTION 1219e. Every corporation transacting the business of casualty or suretyship insurance shall pay to the state on or before the first day of March in each year, as a license fee for transacting such business, two per centum upon the gross premiums received during the preceding year on all policies or contracts which have been written on the lives of residents or property in this state.

Formerly section 1966—49. See section 1219.

1219m (Ch. 259, 1909, in effect June 3, 1909.)

Fire companies; license fees, unauthorized insurance; insured; report; payment by.

SECTION 1219m. Any company not authorized to do business in this state, which shall insure any property situated in this state against fire or the risk of inland navigation or transportation shall pay to this state a tax upon the gross premiums paid to such company on such insurance computed at the rate per centum prescribed by section 1219, and on default of any such company in the payment of such tax before the first day of March next succeeding, the owner of such property shall pay such tax. Every person paying more than one hundred dollars premiums to any one such company in any year shall report the same in writing by mail to the commissioner of insurance before the first day of March next succeeding, and if such report be not made and such tax remains unpaid for sixty days after the said first day of March, the tax shall be increased by one-tenth for every month during which such tax remains unpaid after the expiration of said sixty days.

1220 (Ch. 326, 1899; ch. 21, 1901; ch. 208, 1903; ch. 455, 1905; ch. 656, 1907.)

Life companies; annual license fee.

SECTION 1220. Every company, corporation or association transacting the business of life insurance within this state, excepting only such fraternal societies as have lodge organizations and insure the lives of their own members, and no others shall, on or before the first day of March, in each year, pay into the state treasury as an annual license fee for transacting such business, the amounts following:

Domestic companies. (1) If such company, corporation or association is organized under the laws of this state, and is not purely an assessment or stipulated premium plan company under chapter 270, laws of 1899 (sec. 1955—1), three per centum of its gross income from all sources for the year ending December 31st, next prior to said first day of March excepting therefrom income from rents of real estate upon which said company, corporation or association has paid the taxes assessed thereon, and excepting also premiums collected outside of the state of Wisconsin or on policies held by non-residents of the state of Wisconsin. In ascertaining the income upon which such license fee shall be computed as aforesaid, no deduction shall be made from premiums, whether paid in cash or premium notes, on account of dividends allowed or paid to the insured.

Foreign companies. (2) If any such company, corporation or association is organized without the state of Wisconsin, and is not purely an assessment company, it shall pay into the state treasury, as such annual license fee, the sum of three hundred dollars, except that whenever the similar taxes and fees imposed upon a company of another state under section 1221, shall exceed three hundred dollars, the amount of the annual license fee shall be deducted.

SECTION 2. Chapter 455, laws of 1905, is repealed.

Section 1220 is referred to in 1219, 1947. See subd. 13, section 1038; also subd. 2, section 1219.

1220a (Part of ch. 326, 1899, and sec. 2, ch. 21, 1901.)

License fees of other companies.

SECTION 1220a. Every other such association, corporation or company doing business within this state, whether organized within or without the state, including all assessment companies and associations, and stipulated premium plan companies under chapter 270, laws of 1899 (sec. 1955—1), and excepting only such fraternal organizations as are hereinbefore specified, shall,

on or before the first day of March, in each year, pay into the state treasury of the state as an annual license fee, the sum of three hundred dollars.

Section 1220a is referred to in 1219.

1220b (Part of ch. 326, 1899; and sec. 3, ch. 21, 1901.)

Power granted by license; license fee in lieu of all taxes, except on real estate.

SECTION 1220b. Such license, when granted shall authorize the company, corporation or association to whom it is issued to transact business until the first day of March of the ensuing year, unless sooner revoked or forfeited. The payment of such license fee shall be in lieu of all taxes for any purpose authorized by the laws of this state, except taxes on such real estate as may be owned by such company, corporation or association.

1220c (Secs. 4, 5 and 6, ch. 21, 1901.)

Extension of license to become due on May 1.

SECTION 1220c. Any such company, corporation or association may have such license extended in any year, from the first day of March to the first day of May, by paying a pro rata share of the license fee prescribed by this act for the intervening two months and thereafter said annual license fee shall be paid on the first day of May of each year, and shall authorize such company, corporation or association to transact business until the first day of May of the ensuing year.

Conflicting laws repealed.

All acts and parts of acts conflicting with the provisions of this act are hereby repealed.

Provisions of act not to affect section 1221.

This act shall not affect, alter or repeal the provisions of section 1221 of the statutes of 1898, which section is hereby declared to be in full force and effect.

1221

Retaliatory laws; life, fire, accident and marine companies; deposit; license fees.

SECTION 1221. Whenever the laws of another state of the United States shall require of life, fire, accident or inland navigation insurance companies organized under the laws of this state and doing business in such other state any deposit of securities for the protection of their policy holders or otherwise, or any payment of taxes, fines, penalties, certificates of

authority, license fees or otherwise, greater than the amount required by the laws of this state for the same purposes from similar companies organized under the law of such other state and doing business in this state, then all such companies of such other states doing business within this state shall make the same deposit with the state treasurer and shall pay him the same sum for taxes, fines, penalties, certificates of authority, license fees or otherwise as a condition to the issue of a license to them as is required to be paid by the laws of such other state.

Section 1221 is referred to in sections 1220, 1220c.

1222

License; form.

SECTION 1222. The license herein provided for shall certify to the fact of the payment of the license fee, be attested by the great or lesser seal thereto affixed, and shall be in such form as shall be approved by the attorney-general.

1760 (Ch. 532; 1911, in effect July 5, 1911.)

Stockholders; votes; proxies.

SECTION 1760. *Unless a provision to the contrary is inserted in the articles of incorporation and recited in each certificate for any share of stock issued by the corporation,* every stockholder of any corporation shall be entitled to one vote for each share of stock held and owned by him at every meeting of the stockholders and at every election of the officers thereof, and may vote either in person or by proxy at such elections, and by proxy at other meetings when so provided by the by-laws of the corporation; and every executor, administrator, guardian, assignee for creditors, receiver or trustee shall represent the shares of stock in his hands at all meetings of the stockholders and may vote thereat as a stockholder.

1760m (Ch. 389, 1907.)

Proxies, existing invalidated.

SECTION 1760m. No proxy heretofore made or given by any policyholder, officer, director or trustee of any mutual life insurance corporation organized and existing under the laws of this state shall be exercised or used for voting upon any question whatsoever, and any votes given or attempted to be given by such proxy shall be absolutely void; any thing in the charter, certificate, articles of incorporation, constitution or by-laws of any such corporation to the contrary notwithstanding.

1772 (1898; ch. 507, 1905.)

Domestic corporations, articles, contents, verification, filing, fee.

SECTION 1772. In order to form such a corporation the persons desiring so to do shall make, sign and acknowledge written articles containing:

1. A declaration that they associate for the purpose of forming a corporation under these statutes, and of the business or purposes thereof.

2. The name of such corporation: But such name shall not contain the names of individuals in the manner in which they are ordinarily used in partnership or business names, and shall be such as to distinguish it from any other corporation organized under the laws of this state. In case of the reorganization of a corporation the name of the old corporation may be used. No corporate name shall be held illegal because of the omission of the word "limited." The location of such corporation in some city, village or town in the state.

3. The capital stock, if any, the number of shares and the amount of each share.

4. The designation of general officers and the number of directors, which shall not be less than three; and the directors may be required to be classified into three classes so that one-third shall hold their offices for one year, one-third for two and one-third for three years; in which case all directors elected subsequent to the first shall hold their offices for three years except when elected or appointed to fill vacancies.

5. The principal duties of the several general officers respectively.

6. The method and conditions upon which members shall be accepted, discharged or expelled; and, in stock corporations, persons holding stock, according to the regulations of the corporation, and they only, shall be members.

1772 (7) (1898; ch. 507, 1905; ch. 355, 1909; ch. 341, 1911, in effect June 18, 1911.)

Other provisions; first meeting, filing articles, recording, register's certificate, fee.

SECTION 1772. 7. Such other provisions or articles, if any, not inconsistent with law, as they may deem proper to be therein inserted for the interests of such corporation or the accomplishment of the purposes thereof, including, if desired, the duration of its existence. In case the corporation is formed without capital stock, the articles shall fix the time and place for the first meeting for the election of officers, and the signers

of such articles shall give notice thereof to the members in the manner provided in the next section. Such original articles or a true copy thereof, verified as such by the affidavits of two of the signers thereof, shall be filed with the secretary of state. A like verified copy and certificate of the secretary of state, showing the date when such articles were filed and accepted by the secretary of state, within thirty days of such filing and acceptance, shall be recorded by the register of deeds of the county in which such corporation is located, and no corporation shall, until such articles be left for record, have legal existence. The register of deeds shall forthwith transmit to the secretary of state a certificate stating the time when such copy was recorded and shall be entitled to a fee of twenty-five cents therefor to be paid by the person presenting such papers for record. Upon the receipt of such certificate the secretary of state shall issue a certificate of incorporation.

* * *

1772 (9) (Ch. 341, 1911, in effect June 18, 1911.)

Filing articles, fees, exceptions.

SECTION 1772. 9. (a) No fee for filing its articles of incorporation or amendments thereto is required to be paid by any corporation organized without capital stock or exclusively for educational, benevolent, charitable, or reformatory purposes, the articles of which provide that no dividend or pecuniary profits shall be declared or paid to the members thereof. But fees for filings are required to be paid to the secretary of state as follows:

(b) By corporations organized for the manufacture of beet sugar, butter, cheese, or other dairy products or for the business of preparing for market, storing, and selling products of the farms of members of such corporations, ten dollars for the articles and five dollars for each subsequent amendment thereof.

(c) By every other corporation, except as is otherwise provided in these statutes, twenty-five dollars for the articles and ten dollars for each subsequent amendment thereof, together with a further fee of one dollar for each one thousand dollars of its authorized capital stock in excess of twenty-five thousand dollars.

1773 (1898; ch. 507, 1905.)

Organization; temporary control; first meeting; capital, subscribed or paid in for transaction of business; abandonment of organization.

SECTION 1773. Until the directors or trustees shall be elected the signers of the articles of organization shall have direction of the affairs of the corporation and make such rules as may be necessary for perfecting its organization, accepting members or regulating the subscription of the capital stock. In stock corporations the first meeting may be held at any time after one-half the capital stock shall have been subscribed; and may be called by any two signers of the articles, at such time and place as they shall appoint, by giving ten days' personal notice thereof in writing to each subscriber of stock or by publishing notice thereof for at least two weeks before such meeting in some newspaper published at or nearest to the designated place of location of the corporation; or such meeting may be held without previous notice if all the subscribers for stock be present in person or by duly authorized attorney. No such corporation shall transact business with any others than its members until at least one-half of its capital stock shall have been duly subscribed and at least twenty per centum thereof actually paid in; and if any obligation shall be contracted in violation hereof, the corporation offending shall have no right of action thereon; but the signer or signers of the articles and the subscriber or subscribers for stock transacting such business or authorizing the same, or having knowledge thereof, consenting to the incurring of any debt or liability, as well as the stockholders then existing, shall be personally liable upon the same. The signers of the articles of organization may abandon the organization and revoke the articles at any time before fifty per centum of the stock has been subscribed and twenty per centum thereof paid in by signing and acknowledging duplicate, written agreements revoking the original articles of organization and forwarding same to the secretary of state, one agreement to be filed by him and the other agreement to be returned with certificate of the secretary of state attached showing the date when such agreement was filed and accepted by the secretary of state, to be recorded by the register of deeds of the county in which such corporation is located; and the register of deeds shall note on the margin of the record of the articles of incorporation, the volume and page where such agreement is recorded. The register of deeds shall forthwith transmit to the secretary of state a certificate stating the time when such agreement was recorded and shall be entitled

to a fee of twenty-five cents therefor to be paid by the person presenting such agreement for record provided, that the abandonment of the organization or the revocation of the articles in pursuance hereof shall not relieve such corporation or any signer or subscriber for stock of any stockholder then existing from any liability hereby created.

1774 (1898; ch. 507, 1905.)

Articles, amendment; filing; recording; change of name; notice; publication.

SECTION 1774. Any corporation organized under this chapter, may at any meeting of its members by a vote of at least the owners of two-thirds of all the stock then outstanding, in case of stock corporations, or at least one-half of the members of the corporation without stock, unless a greater vote shall be required in its articles, amend its articles of organization so as to modify or enlarge its business or purposes, change its name or location, increase or diminish its capital stock, change its officers, or its directors or provide anything which might have been originally provided in such articles; but no corporation without stock shall change substantially the original purposes of its organization. Such amendments shall be adopted only in accordance with the articles of organization, if a mode of amending the same shall have been therein prescribed. When adopted, duplicate copies of such amendment, with a certificate thereto affixed, signed by the president and secretary, or if none, the corresponding officers, and sealed with the corporate seal, if there be any, stating the fact and date of adoption of such amendment, and, if a stock corporation, the total number of shares voting in favor of such amendment, and if a corporation organized without capital stock, the total number of members and the total vote in favor of such amendment, and that such copy is a true copy of the original, shall be forwarded to the secretary of state, one copy to be filed by him, and the other copy to be returned with certificate of the secretary of state attached, showing the date when such amendment was filed and accepted by the secretary of state, which said copy shall be recorded by the register of deeds of the county in which such corporation is located, within thirty days after filing with the secretary of state, and in case of failure so to do, such officers shall forfeit twenty-five dollars, and the register of deeds shall note on the margin of the record of the original articles, the volume and page where such amendment is recorded, and no amendment shall be of effect until so recorded, and such amendment shall be void until so filed and recorded. The register of

deeds shall forthwith transmit to the secretary of state a certificate stating the time when such amendment was recorded and shall be entitled to a fee of twenty-five cents therefor, to be paid by the person presenting such amendment for record. Upon receipt of such certificate the secretary of state shall issue a certificate of amendment. Whenever the corporate name shall be changed the secretary shall publish a notice thereof in a newspaper published at or nearest to the place of location of such corporation, for three weeks, and if he shall fail for two months so to do shall forfeit twenty-five dollars. No change of location of any such corporation, if beyond the limits of the county, shall be valid until the articles of organization and all amendments shall have been recorded in the office of the register of deeds of the county to which the same shall be changed.

Section 1774 is referred to in section 1908m.

1774n (Ch. 532, 1911, in effect July 3, 1911.)

Amendment of articles, increase of capital stock, limitation.

SECTION 1774n. No amendment to the articles of any corporation, increasing the capital stock, shall be filed unless accompanied by the affidavit of the president and secretary that at least one-half of the capital stock, including the proposed increase, has been duly subscribed and at least twenty per centum thereof actually paid in. The aforesaid officers and any other officer or stockholder consenting to the incurring of any debt or liability by such corporation, while having knowledge that less than one-half of the authorized capital stock has been subscribed or that less than twenty per centum thereof has been actually paid in, shall be personally liable upon the same.

1751 to 1791m, inclusive (Chapter 86 of the Statutes.)

For other laws relating to the organization, management and dissolution of corporations generally, see above sections in statutes of 1898, Sanborns' Supplement, and session laws. The same are omitted here because they are included in a compilation issued by the Secretary of State, Madison, Wisconsin, entitled, "Private Corporations."

1895m (Ch. 152, 1911, in effect May 13, 1911.)

SECTION 1895m. Unless the context of any statutes or law relating to insurance indicates otherwise, the following words and phrases shall be understood in the sense herein set forth and defined:

1. "Company" includes all corporations, associations, partnerships, or individuals engaged as principals in the business of insurance, except mutual benefit societies.

2. "Mutual benefit society" includes all fraternal and beneficiary corporations, societies, orders, or associations for the relief of members on the mutual or assessment plan.

1896 (Ch. 460, 1909, in effect June 19, 1909.)

Insurance companies, organization; incorporators; articles; approval; filing; recording.

SECTION 1896. Subject to the conditions and in the manner prescribed by law, a corporation may be organized by fifteen or more residents of this state to transact the business of insurance and the articles thereof may be amended, in the manner provided in chapter 86 of the statutes, except that such articles and amendments shall be filed in the office of the commissioner of insurance instead of being filed in the office of the secretary of state, and shall be submitted to and approved by the attorney-general before filing.

Section 1896 is referred to in section 1958 (1)

1897 (Ch. 460, 1909, in effect June 19, 1909.)

Insurance companies; organization; purposes; classification.

SECTION 1897. An insurance corporation may be formed for the following purposes: (The mention of several subjects or risks of insurance in any subsection indicates that any one or more or all may be included.)

1. Fire Insurance. Against loss or damage to property on land, by fire, lightning, hail, tempest or explosion.

2. Marine Insurance. Vessels, freights, goods, moneys, effects, and money loaned on bottomry and respondentia, against the perils of the seas and other perils usually insured against by marine insurance, including the risks of inland transportation and navigation.

3. Life Insurance. Upon the lives or health of persons, and every assurance pertaining thereto, and to grant, purchase or dispose of annuities and endowments.

4. Disability Insurance. Against bodily injury or death by accident, and upon the health of persons.

(Ch. 275, 1911, in effect June 8, 1911.)

5. Liability Insurance. Against loss or damage by the sickness, bodily injury, or death by accident of any person *and against loss or damage to the property of any person by accident,* for which loss or damage the insured is liable.

(Ch. 460, 1909, in effect June 19, 1909.)

6. Steam Boiler Insurance. Against loss or damage to the property of the insured or to the life, person or property of another, for which the insured is liable, caused by the explosion of steam boilers, pipes, engines, motors and machinery connected therewith or operated thereby.

7. Fidelity Insurance. Against the loss from the defaults of persons in positions of trust, public or private, and to guarantee the performance of contracts and obligations other than that of insurance.

8. Title Insurance. To examine titles to real and personal property, furnish information relative thereto and insure against loss or damage by reason of incumbrance and defects in titles and against non-payment of principal and interest of bonds and mortgages.

(Ch. 460, 1909; ch. 275, 1911, in effect June 8, 1911.)

9. Credit Insurance. Against loss from the failure of persons indebted to the assured to meet their liabilities, *including the insurance or guarantee of depositors or deposits in banks or trust companies.*

(Ch. 460, 1909, in effect June 19, 1909.)

10. Burglary Insurance. Against loss or damage by burglary or theft, or both.

11. Plate Glass Insurance. Against the breakage of glass, located or in transit.

12. Sprinkler Leakage Insurance. Against loss or damage by water, caused by the breakage or leakage of sprinklers, pumps, water pipes or plumbing, or its fixtures, and against accidental injury to such sprinklers and other apparatus.

13. Elevator Insurance. Upon elevators and vehicles, and to inspect the same and issue certificates thereof.

14. Live Stock Insurance. Against loss or damage to domestic animals, except by fire, and to furnish the services of a veterinary surgeon for such animals.

15. Other Casualty Insurance. Against loss or damage to property by any other casualty which may lawfully be the subject of insurance, and which shall be specified in the articles of organization, and for which no other provision is made by law.

Section 1897 is referred to in 1897g, 1958 (1).

1897a (Ch. 460, 1909; ch. 275, 1911, in effect June 8, 1911.)

Stock or mutual plan; purposes; separate policies; automobile insurance.

SECTION 1897a. 1. Companies may be formed upon the stock *or the mutual* plan to transact any kind of insurance authorized by section 1897. * * *

2. No company shall be formed for the purpose of engaging in any other kind of insurance than that specified in some one of the subsections of section 1897, or more kinds of insurance than are specified in a single subsection, except that a company may be formed:

a. For the purpose specified in subsections 1, 2, and 12; or

b. For the purposes specified in subsections 3 and 4; or

c. For any or all of the purposes specified in subsections 4 to * * * *8 and 10 to 15,* * * * inclusive.

d. For the purpose specified in subsection 9.

3. Insurance under each subsection of section 1897 shall be written in separate and distinct policies, except that the same policy may embrace risks specified in subsections 1 and 12 or 4 and 5.

4. Insurance against damage by hail to crops shall be written in separate and distinct policies from other insurance mentioned in subsection 1 of section 1897.

5. Insurance in one policy may be effected, by any company licensed to transact the business mentioned in subsections 1, 2, 5, or 10 of section 1897, upon automobiles and vehicles and the accessories and other property transported upon and used in connection therewith, against loss by collision and against loss by legal liability for damage to property resulting from the maintenance and use of such automobiles or vehicles and against loss by burglary or theft, or both, and against any risk mentioned in said subsections 1, 2, 5, or 10, which said company may assume under its license. For this purpose, a fire insurance company need not use the standard fire policy.

1897a is referred to in section 1958 (1).

1897b (Ch. 460, 1909, in effect June 19, 1909.)

Mutual companies, name; "mutual," when liability "limited mutual."

SECTION 1897b. 1. The name of every corporation hereafter organized doing business on the mutual plan shall contain the word "mutual," and if the liability of the members to the company and thereby the liability of the company to the members shall be limited, the name of any corporation hereafter organized shall contain the words "limited mutual."

Stock companies, name.

2. No name shall be used which shall be so similar to any name already in use as to mislead the public in any respect.

Section 1897b is referred to in section 1958 (1).

1897c (Ch. 460, 1909, in effect June 19, 1909.)

Mutual company, articles.

SECTION 1897c. 1. The articles of a mutual insurance company shall provide:

(a) That every person, corporation, association or partnership insured shall be a member and shall have one vote.

(b) For amendment of the articles by a vote of three-fourths of the members voting at a regular or special meeting after the proposed amendment has been filed with the secretary and the commissioner of insurance and a copy thereof with notice of the time and place of meeting has been mailed to each member at last thirty days prior to such meeting.

Limitation; risk; territory; liability.

2. The articles of a mutual insurance company, subject to the condition that the same be expressed in every policy, may limit:

(a) The insurance to specified kinds or classes of property, lives, individuals or liabilities within any subsection of section 1897;

(b) The territory within which insurance shall be granted; or

(c) The liability of members, which liability shall be the annual premium or a specified number of times the annual premium.

Section 1897c is referred to in section 1958 (1).

1897d (Ch. 460, 1909, in effect June 19, 1909.)

Insurance companies; by-laws; filing; forfeiture.

SECTION 1897d. 1. Every insurance corporation shall adopt by-laws and prescribe the manner in which the same may be amended.

A copy of such by-laws and of any amendments thereto, accompanied by the certificate of the president and secretary stating that the same have been duly adopted and that such copy is true and complete, shall be filed with the commissioner of insurance within thirty days after such adoption, and in case of failure so to do each shall forfeit twenty-five dollars.

Section 1857d is referred to in section 1958 (1)

1897e (Ch. 460, 1909, in effect June 19, 1909.)

Mutual companies; applications for insurance; filing.

SECTION 1897e. 1. In a mutual insurance corporation, a statement of the agreements or applications for insurance made

before organization shall be filed with the commissioner of insurance in such form as he shall require.

Membership during organization.

2. Every person making such agreement or application shall, after such filing, and until the corporation begins to transact insurance, be entitled to notice of and to participate in all meetings of members of the corporation.

Section 1897e is referred to in section 1958 (1).

1897f (Ch. 280, 1911, in effect June 9, 1911.)

Stock corporations; promotion; subscription contract; deposit of funds.

SECTION 1897f. 1. (a) No person shall for the purpose of organizing or promoting any insurance corporation to be organized or proposed to be organized within or without this state, or promoting the sale of stock of such corporation by it after organization as principal or agent, sell or agree or attempt to sell within this state any stock in such insurance corporation, unless the contract of subscription or of sale shall be in writing and contain a provision in the following language:

(b) "No sum shall be used for commission, promotion and organization expenses on account of any share of stock in this corporation, in excess of —— per cent of the amount actually paid upon separate subscriptions, or in lieu thereof there may be inserted, or $———— per share from every fully paid subscription, for such stock, and the remainder of such payments shall be held or invested as authorized by the law governing such insurance corporation and held by the organizers (or trustees, as the case may be) and the directors and officers of such corporation after organization as bailees for the subscriber, to be used only in the conduct of the business of insurance by such corporation after having been licensed therefor by proper authority."

(c) The term "stock," as used in this section, shall include bonds and any other evidences of indebtedness or of interest in the profits of any such corporation.

2. Funds and securities held by such organizers, trustees, directors or officers as bailees shall be deposited with any bank or trust company of this state until such corporation has been licensed as aforesaid.

(Ch. 287, 1911, in effect June 9, 1911.)

Promotion expenses and commission limited; exceptions.

2m. a. Every contract within subsection 1 shall contain a statement giving the names of the organizers (or trustees as the

case may be) and their residence, the par value of the shares and the prices at which shares have been, are, or are to be sold, the number of shares at each price, the total number of shares, and be filled in with the percentage or amount which may be used for commission, promotion or organization expenses, which together shall not exceed ten per cent of the amount actually paid upon separate subscriptions for such stock.

b. Until the thirtieth day of September, 1912, the provisions of paragraph "a" of this subsection shall not apply to the organization of or sale of stock in any domestic insurance corporation, which has filed its articles of organization with the commissioner of insurance before the taking effect of this subsection.

(Ch. 280, 1911, in effect June 9, 1911.)

Person sharing commission disclosed; liability if not; discrimination prohibited; literature filed; penalty; contract valid.

3. No person shall participate in, receive or accept any part or promise of any part of any of the commissions or rewards of any organizer, promoter or agent for the sale of any such stock, unless the name of such person and the fact of his interest in such commissions or reward shall appear upon such contract of subscription. The omission of such statement from any such contract shall, in addition to the penalty herein provided, make such person liable to the purchaser or his assignees for all sums paid by such purchasers with interest at the legal rate from date of payment upon the assignment or tender of assignment of the stock so purchased.

4. No person receiving any commission or other profit or advantage as organizer, promoter or agent, selling or agreeing or attempting to sell any such stock, or at any time in consideration of, or in connection with any such sale or contract of subscription shall, directly or indirectly, make or offer to make any contract or agreement other than as plainly expressed therein, nor shall any such contract of subscription contain any agreement for employment or for any deposit or for any special advantage to the person purchasing or contracting for such stock.

5. No person shall issue, deliver, circulate or publish in this state any advertisement in any newspaper or periodical published in this state or any circular or prospectus for the sale of stock of any insurance corporation, whether organized or proposed to be organized within or without this state, for the purpose of soliciting or securing subscriptions to or contracts for the purchase of stock in any such corporation, unless:

(a) A copy of such circular, prospectus or other advertisement shall first have been filed in the office of the commissioner of insurance.

(b) The same shall contain the name and address of the person issuing, delivering, circulating or publishing the same, with a consecutive serial number for each separate form of such circular, prospectus or other advertisement.

6. Any person violating this section shall be punished by a fine of not less than twenty-five dollars nor more than one thousand dollars, or by imprisonment in the county jail not exceeding six months or by both such fine and imprisonment.

7. A contract for subscription to or the purchase of stock in any insurance corporation not conforming to the provisions of this section shall be valid and enforceable in favor of the subscriber or purchaser, but shall not be valid or enforceable in favor of the corporation or any person selling such stock, either as principal or agent.

Section 1897f is referred to in section 1958 (1).

1897g (Ch. 460, 1909, in effect June 19, 1909.)

Stock companies; capital stock required.

SECTION 1897g. 1. No stock insurance company shall transact the business of insurance unless:

(a) It has a capital stock actually paid, in cash or invested as provided by law, of at least one hundred thousand dollars for the insurance specified in any one subsection of section 1897;

(b) With an additional fifty thousand dollars for the insurance mentioned in any other subsection which may be transacted by such company;

(c) Provided, that the capital stock required or to be added for transacting business under either subsection 4 or 14 need not exceed twenty-five thousand dollars;

(d) Provided, that a company transacting the business mentioned in subsection 1 shall not require any additional capital to transact that mentioned in subsection 12, and that the total capital required to transact the business mentioned in several or all of subsections 4, 5, 6, 8, 9, 10, 11, 12 and 13, need not exceed two hundred and fifty thousand dollars.

Surplus required.

2. Nor shall any stock insurance company begin the business of insurance unless it has a surplus, including the fund mentioned in paragraph (b) of section 1897s actually paid, in cash or invested as provided by law, equal to one-fourth of its capital stock.

Mutual companies; members; corporations.

3. Any mutual insurance company may issue policies to any public or private corporation, board or association in this state and elsewhere; and any public or private corporation, board or association of this state is authorized to make applications, enter into agreements for and hold policies in any mutual insurance company.

(Ch. 275, 1911, in effect June 8, 1911.)

Mutuals, borrowing money, surplus notes.

4. Subject to the conditions of this subsection, any mutual insurance company may borrow money without discount or the payment of commissions, and upon receiving the full amount of the principal to be used solely for the business of insurance, may issue its notes, to be known as surplus notes, which shall fully recite said conditions. Except as herein provided, such notes and indebtedness shall not be a liability or claim against any of the assets of the company. The principal shall be payable only when the amount of the surplus of the company over all liabilities is double that of such principal then unpaid. The interest shall only be payable from the surplus and shall not exceed such sum as may be fixed nor in any case ten per centum per annum. On a dissolution of the company, the principal and interest shall be payable from the surplus. The amount thereof outstanding with the unpaid interest shall be stated in each annual report.

Section 1897g is referred to in section 1958 (1).

1897i (Ch. 460, 1909, in effect June 19, 1909.)

Domestic companies; transacting business; conditions.

SECTION 1897i. 1. No domestic insuance corporation shall continue or transact business, other than the dissolution and winding up of its affairs, at any time after its risks outstanding, for a period of one year, shall have been below the minimum prescribed by section 1898d.

Incorporators; directors; liability.

2. The original incorporators during the first year after the filing of the articles of organization and until the election of directors, and thereafter the directors, shall be jointly and severally personally liable for any losses incurred during the time or times hereinafter mentioned:

(a) Upon any policies written, issued or delivered during any time when the risks outstanding shall be below the minimum prescribed by section 1898d, and

(b) For the excess of any policy above the maximum single

risks prescribed by section 1898 during the time while such policy exceeds such maximum single risk.

Section 1897i is referred to in section 1958 (1).

1897k (Ch. 158, 1911, in effect May 15, 1911.)

Mutuals, surplus safeguarded; dissolution; reorganization.

SECTION 1897k. 1. After January 1, 1912, no domestic mutual insurance company shall pay to any member, for or on account of his membership in such company, upon dissolution, in dividends, or in any other manner, in addition to the insurance benefits promised in the policy, any sum in excess of the payments made by the member with interest at six per cent compounded annually.

2. Upon dissolution of any such corporation any assets or property held by it in excess of its liability, and of the amounts which may be paid to its members under subsection 1, shall be paid into and belong to the school fund of the state, as a license fee charged to such corporation upon dissolution.

3. Every such corporation having assets in excess of one per cent of the amount of its insurance in force shall, before being licensed to do business in this state, file with the application for such a license a resolution duly adopted by its board of directors and signed by its president and secretary, wherein it shall agree that its assets shall be distributed in accordance with subsections 1 and 2 of this section. And no license shall be issued to such company until after the adoption and filing of such resolution.

4. No domestic mutual insurance company shall be reorganized in any manner into a corporation with capital stock.

Section 1897k is referred to in section 1958 (1).

1897s (Ch. 460, 1909, in effect June 19, 1909.)

Domestic companies; transacting insurance; conditions; special surplus fund.

SECTION 1897s. No domestic insurance company shall begin to transact the business of insurance until:

(a) It shall issue simultaneously policies upon one hundred or more risks, each within the maximum single risk prescribed in section 1898; or

(b) It shall hold a fund in excess of the capital stock, if any, in cash or invested as provided by law, equal to ten times the maximum single risk to be assumed, which fund shall be used for the payment of losses only and may be repaid only after the risks outstanding shall exceed the minimum prescribed in section 1898d.

(c) It shall have received, in cash, one annual premium upon each risk outstanding.

Section 1897s is referred to in 1897g, 1958 (1).

1897t (Ch. 460, 1909, in effect June 19, 1909.)

Domestic companies; examination, first; certificates.

SECTION 1897t. No domestic insurance company shall begin to transact insurance until the same shall have been fully examined by the commissioner of insurance and he shall issue a certificate:

(a) That such company has a capital, surplus and applications for risks outstanding, as the case may be, and as required by law;

(b) That its funds are held in cash or invested as required by law;

(c) That those making applications for insurance are in a position to perform the same;

(d) That the incorporators and proposed directors are financially responsible for and understand the obligations imposed upon them by law; and

(e) That said company has fully complied with all requirements of the law.

Section 1897t is referred to in section 1958 (1).

1898 (Ch. 460, 1909, in effect June 19, 1909.)

Insurance companies; risk; maximum single; re-insurance.

SECTION 1898. 1. (a) Except as otherwise provided by law, the maximum single risk shall be ten per centum of the admitted assets.

(b) In a mutual company it may be a greater amount not exceeding three times the average policy or one-eighth of one per centum of the insurance in force, whichever is the greater.

(c) Upon the business mentioned in subsection 14 of section 1897, in a stock company, it shall be one-twentieth of the paid up capital.

2. Any re-insurance taking effect simultaneously with the policy shall be deducted in determining such maximum single risk.

Section 1898 is referred to in 1897i, 1897s and 1898d, 1898m (14), 1958 (1).

1898d (Ch. 460, 1909, in effect June 19, 1909.)

Insurance companies; risks; minimum outstanding.

SECTION 1898d. The minimum of risks outstanding shall be two hundred, each within the maximum single risk prescribed in section 1898.

Section 1898d is referred to in 1897i, and 1897s, 1958 (1).

1899 (Ch. 235, 1911, in effect June 5, 1911.)

Reserve liabilities; order of commissioner.

SECTION 1899. a. Where no other provision is made therefor by law, the reserve liabilities of any insurance company

shall be calculated upon such basis, method, and plan as shall fully provide for all such liabilities.

b. Subject to such review in the courts as provided by law, any such basis, method, and plan, or either, fixed by the order of the commissioner of insurance made and filed in his office, shall be prima facie just, reasonable, and proper.

Section 1899 is referred to in section 1958 (1).

1900 (Ch. 154, 1911, in effect May 13, 1911.)

Policy provisions, limitation of action, matter incorporated to be recited or attached.

SECTION 1900. 1. No policy or contract of insurance shall be made, issued or delivered in this state containing any provision:

a. Limiting the time for beginning an action on the policy or contract to a time less than that prescribed by the statutes of limitations of this state, or specifically authorized by law.

b. Incorporating into the policy or contract any matter not fully set forth therein, or in a copy of any application, or of any other matter attached to and made a part of such policy or contract at the time of its delivery.

Section 1900 is referred to in section 1958 (1).

1901j (Ch. 460, 1909, in effect June 19, 1909.)

Mutual companies; expenses; limitation; exceptions.

SECTION 1901j. Except as otherwise provided by law and excepting companies transacting only disability insurance no mutual insurance company shall pay or incur in any year any expense, exclusive of investment expenses, taxes and fees, in excess of fifty per centum of the premiums and assessments collected during the year; or in excess of one-half of one per centum on the greatest amount of insurance in force at any time during the year, whichever is the greater.

1901m (Ch. 460, 1909, in effect June 19, 1909.)

Mutual companies; risks; classification.

SECTION 1901m. A mutual insurance company may classify the property or risks insured, at the time of insuring the same, under different rates corresponding as nearly as may be to the greater or less risks which may be attached thereto.

1901n (Ch. 460, 1909, in effect June 19, 1909.)

Mutual fire companies; policies; term.

SECTION 1901n. Except as otherwise provided by law, no mutual fire insurance company shall make any contract for insurance expiring more than five years after the date thereof.

1902 (1898; ch. 157, 1911, in effect May 15, 1911.)

Investments real estate; home office; sale; extension; renewal.

SECTION 1902. *1.* No * * * insurance * * * *company* organized under any *general* law of this state shall, directly or indirectly, deal or trade in buying or selling any goods, wares, merchandise or other commodities whatever, excepting such goods or articles as may have been insured by such corporation and are claimed to be damaged by * * * *the risk insured against.* * * *

2. No such company shall acquire or hold * * * real estate, excepting for the purposes and in the manner * * * *following:*

a. Such as shall be necessary for *the* * * * convenient * * * transaction of its business, *including with its offices other apartments to rent as a source of income, the value of which shall not exceed twenty per cent of its admitted assets.* * * *

b. Such as *has* * * * been *or shall be* conveyed or mortgaged to it in good faith by way of surety for loans or for debts or *for* money due in its legitimate business, or such as *may* have been purchased at sales upon judgments or mortgages obtained or made for such debts; * * *

3. All * * * real estate * * * *except that mentioned in paragraph a, of subsection 2,* shall be sold or disposed of *before the first day of January, 1916, or* within * * * *five* years after * * * *the same* shall have *been* acquired, * * * unless such *time be extended by* * * * the commissioner of insurance.

4. The commissioner of insurance *may upon the application of the company showing* that it will suffer materially from a forced sale thereof, * * * *authorize the postponement of such sale for such period as he shall fix, not exceeding five years.*

5. Such authority may be renewed from time to time.

1903 (1898; ch. 267, 1909, in effect June 4, 1909.)

Domestic companies, investments; capital.

SECTION 1903. 1. Any domestic insurance corporation, where no other provision is made by law, may invest its capital as follows:

a. In any bonds or notes secured on improved, unencumbered real estate within this state worth at least fifty per centum more than the sum loaned thereon, exclusive of buildings unless such buildings are kept insured to an amount which together with one-half the value of the land shall equal or exceed the loan, and the policy or policies of insurance thereon be assigned to and held by said corporation as collateral to such loan.

b. Any lawfully authorized bonds or other evidence of indebtedness of the United States, or of any state of the United States.

c. In the bonds or other evidences of indebtedness of any county, city, town, village, or school district of any state or territory of the United States or of the District of Columbia.

d. In the first mortgage bonds of any railroad or other public service corporation of any of the states in which said insurance corporation shall be doing business at the time of such investment.

Funds other than capital.

2. Any other funds of such insurance corporation may be invested:

a. In like bonds or evidences of indebtedness or

b. In the stocks and bonds or other evidences of indebtedness of any solvent dividend paying corporation of any state in which said insurance corporation shall be doing business at the time of such investment, except stock in its own corporation or in any other insurance corporation.

c. Upon the collateral security of any of the foregoing securities, provided that the market value of such securities shall, during the continuance of any such loan, be at least ten per centum more than the sum loaned thereon.

(1898; ch. 267, 1909; ch. 157, 1911, in effect May 15, 1911.)

Single investment, limitation.

3. No such company shall invest in, acquire or hold, directly or indirectly, more than ten per cent of the capital stock of any corporation, nor shall more than ten per cent of its * * * *admitted assets* be invested in the stock or securities of any one corporation.

1904

Lien and stock profits.

SECTION 1904. Any insurance corporation may have a lien upon the stock or certificate of profits owned by any member for any debt due or to become due the corporation for premiums by providing therefor by the by-laws and by stating on the face of the certificate of stocks or profits that the same is subject to any such lien; and such lien may be waived in writing by the consent of the president of such corporation upon the transfer of any such stock.

1905

Re-insurance.

SECTION 1905. Every corporation shall have the power to effect re-insurance of any risks taken by it and to re-insure the risks taken by any other such corporation. But no stock fire insurance corporation shall expose itself to any loss on any fire or inland navigation risk or hazard to an amount exceeding ten per cent. of its paid-up capital, exclusive of any guaranty, surplus or special reserve fund.

See sections 1905a, 1905b, 1919d.

1905a (Ch. 394, 1903.)

Re-insurance by any fire company.

SECTION 1905a. It shall be lawful for, and any fire insurance company or association authorized to transact business in the state of Wisconsin, is hereby fully authorized and empowered to re-insure the whole or any part of any fire insurance risk taken by it on any property situated in the state of Wisconsin in any other responsible company or companies, whose capital stock and surplus shall equal or exceed one hundred thousand dollars. Provided, any fire insurance company or re-insurance company licensed to do business in the state of Wisconsin shall on retiring from business before the expiration of its policies or contracts, file with the insurance commissioner a written notice of such intention together with a sworn statement of its outstanding liabilities or obligations under such policies or contracts, and shall re-insure such liabilities or obligations in a company authorized to do business in this state. All laws, acts and parts of acts, whether general or special, contravening or conflicting with the provisions of this act are hereby repealed.

1906

Dividends; penalty for making unauthorized.

SECTION 1906. The directors, trustees or managers of any fire insurance corporation shall not make any dividend except from the surplus profits arising from their business; and in estimating such profits there shall be reserved therefrom a sum equal to the whole amount of premiums on unexpired risks and policies, which are hereby declared to be unearned premiums; and also there shall be reserved all sums due the corporation on bonds and mortgages, stocks and book accounts, of which no part of the interest or principal thereon has been paid during the last year and for which no suit or foreclosure has been commenced for collection, or which, after judgment thereon obtained, shall have remained more than two years unsatisfied and

on which interest shall not have been paid; and also there shall be reserved all interest due or accrued and remaining unpaid; provided, however, that any corporation may declare dividends, not exceeding ten per cent. on its capital stock in any one year, that shall have accumulated and be in possession of a fund in addition to the amount of its capital stock and of such dividend and all actual outstanding liabilities equal to one-half of all premiums on risks not terminated at the time of making such dividend. Any corporation making any dividend contrary to the foregoing provisions shall be liable to a forfeiture of its charter, and each stockholder receiving it shall be liable to the creditors of such corporation to the extent of the dividend received, as well as to the penalties in such cases made and provided. This section shall not apply to the declaration of scrip dividends by participating companies; but no such scrip dividends shall be paid except from surplus profits after reserving all sums as above provided, including the whole amount of premiums on unexpired risks. The word year, wherever used in this section, shall mean the calendar year.

Compare with section 1906a.

1906a (Sec. 1, ch. 166, 1899.)

Dividends; penalty for making unauthorized.

SECTION 1906a. Any stock fire insurance company doing business or organized under the laws of this state may declare dividends not exceeding ten per centum of its capital stock in any one year, if in addition to the amount of its capital stock, plus ten per centum of the capital stock, and of such dividends and all of its outstanding liabilities, it shall have accumulated and be in possession of a lawful fund equal to the amount of all unearned premiums on risks not terminated at the time of making such dividend. No dividends in excess of said per cent. of its capital stock shall be declared until such corporation shall be in possession of a net surplus equal to one-half of its capital stock, which surplus in no event shall be less than one hundred thousand dollars. Any dividend made contrary to the provisions of this section shall work a forfeiture of the charter of the corporation making such dividend, and each stockholder receiving such dividend shall be liable to the creditors of the corporation to the extent of the dividend received in addition to the other penalties and punishments prescribed by law. The word "year," whenever used in this section, shall not be construed to mean the calendar year.

Section 1906a is referred to in section 1908a.

1908 (1898; ch. 460, 1909, in effect June 19, 1909.)

Stock companies; capital; increase; amendment to articles; examination.

SECTION 1908. Unless otherwise provided in the articles no insurance corporation shall increase its capital stock without the written consent of the holders of three-fourths of the capital stock outstanding. The amendment of its articles increasing its capital stock shall be adopted as otherwise provided by law, and shall not be filed by the commissioner of insurance until after he shall have made the same examination, in the same manner, and on the same conditions, as upon the organization or admission of a like corporation.

Compare section 1908 with 1908a.

1908a (Sec. 2, ch. 166, 1899; ch. 663, 1911, in effect July 21, 1911.)

Increase of capital stock; stock dividends.

SECTION 1908a. Any stock insurance corporation organized under the laws of this state, or heretofore organized and doing business under the laws of this state, whenever it shall have accumulated and be in possession of a fund, in addition to the amount of its capital stock and all actual outstanding liabilities, including re-insurance reserve, in excess of one-half of the amount of all premiums on risks not terminated, such corporation may increase its capital stock from such fund, and distribute said increase pro rata to the stockholders of such corporation; provided always that such increase shall be equal to at least twenty-five per centum of the original capital stock of said corporation and shall have been authorized by at least three-fourths of the members of the board of directors of such corporation and approved by the commissioner of insurance; and, provided, also, that any such corporation may hereafter make and declare a dividend as provided in * * * *section 1908.*

See sections 1906a, 1908.

1908m (Chs. 66 and 664, 1911, in effect May 4 and July 22, 1911.)

Consolidation of domestic fire corporations.

SECTION 1908m. 1. a. Any two fire insurance corporations organized under any law of this state may merge or consolidate such corporations into one corporation under the name of one or more of the corporations.

b. The corporations may enter into and make an agreement for such merger or consolidation, executed under their corporate seals by the president and secretary, by the authority of the board of directors of each respectively.

c. Such agreement shall recite the articles of organization under which the business of the merged or consolidated corporation is to be conducted, which shall conform to the provisions of either one or more of the articles of the merging or consolidating corporations, or otherwise conforming to the requirements for the articles of organization of like corporations organized under the laws of this state.

d. The capital shall not be larger than the aggregate paid up capital of the merged or consolidated corporation unless the provisions of section 1908 shall have been complied with by each of the consolidating corporations. The same fee shall be paid for an increase of the capital above such aggregate paid up capital, as in other cases on amendment of articles of incorporation under section 1774.

e. Such agreement must be assented to by a vote of a majority of all the directors of each corporation and must be approved by the votes of stockholders, in person, or by proxy, owning at least two-thirds of the stock of each corporation, at a meeting called separately for that purpose.

f. A notice stating the time, place, and object of the meeting, shall be served upon each stockholder personally or mailed to him at his last known postoffice address at least thirty days prior to the date of holding such meeting, and shall also be published at least once a week for four weeks successively in some newspaper printed in the city where such corporation has its principal office.

2. a. Such agreement, with the certificate of the secretaries of the respective corporations, under the seals thereof, reciting compliance with the provisions of this section, shall be filed with the commissioner of insurance and may be approved by him, after such examination as he may order or require.

b. Such agreement, after having received the approval of the commissioner of insurance, shall have such approval endorsed thereon and a duplicate of such agreement, with a certificate of the commissioner showing the date when such agreement was approved and filed by the commissioner of insurance; shall be recorded by the register of deeds of each county wherein any of such merged or consolidated companies are located, as in the case of the making of any amendment to the articles of such corporation.

c. Such merger and consolidation shall be deemed effective upon the filing of such duplicate for record in each and all such counties, and thereafter the articles of organization recited in such agreement shall stand as the articles of organization of such consolidated corporation subject to amendment as in other cases.

3. The corporation may require the return of the original certificates of stock held by each stockholder in each of the corporations to be merged or consolidated, and issue in lieu thereof new certificates for such number of shares of its own stock as such stockholders may be entitled to receive.

4. All the rights, franchises, and interests of the corporations so merging or consolidating in and to every species of property and things in action belonging to them, or either of them, shall be deemed to be transferred to and vested in the new corporation, without any other deed or transfer, and the new corporation shall hold and enjoy the same to the same extent as if the old corporations, or either of them, should have continued to retain their titles and transact business.

5. a. The consolidated corporation shall succeed to all the obligations and liabilities of the old corporations, or any of them, and shall be held liable to pay and discharge all such debts and liabilities in the same manner as if they had been incurred or contracted by it.

b. The stockholders of the old corporations shall continue subject to all the liabilities, claims, and demands existing against them, or either of them, at or before such merger or consolidation.

c. No action or proceeding pending at the time of the consolidation in which any or all of the old corporations may be a party shall abate or discontinue by reason of the merger or consolidation, but the same may be prosecuted to final judgment in the same manner as if the merger or consolidation had not taken place, or the new corporation may be substituted in place of any corporation so merged or consolidated by order of the court in which the action or proceeding may be pending.

6. The consolidated corporation shall be deemed a corporation organized under chapters 86 and 89 of the statutes, * * *, and shall possess all of the rights and be subject to all of the liabilities of stock corporations organized under said chapters.

GUARANTY SURPLUS FUND AND SPECIAL RESERVE FUND.

1909

How created; commissioner's duty.

SECTION 1909. Any fire insurance corporation now or hereafter organized may create the funds to be known as the guaranty surplus fund and the special reserve fund by the

adoption of a resolution of its board of directors at a regular meeting thereof and by filing a copy thereof with the commissioner of insurance, declaring the desire and intention of such corporation to create such funds and do business under the provisions of this chapter therefor. Thereupon the commissioner shall make or cause to be made an examination of such corporation and make a certificate of the result thereof, which shall particularly set forth the amount of its surplus funds at that time which may, under the provisions of the next section, be equally divided between and set apart to constitute such funds, which certificate shall be recorded in the insurance department. After the date of the recording of such certificate all policies and renewals issued by such corporation shall have printed thereon a notice that they are issued subject to the provisions of sections 1909 to 1913 inclusive of these statutes.

Section 1909 is referred to in sections 1909, 1941—64.

1910

Dividends; surplus, and rule for estimating.

SECTION 1910. Thereafter no such corporation shall declare or pay in any form any dividend exceeding seven per cent. per annum upon its capital stock until after its guaranty surplus fund and its special reserve fund shall have together accumulated to an amount equal to its said capital stock; and the entire surplus profits of such corporation, above such annual dividend, shall be equally divided between and be set apart to constitute the said funds, which shall be held and used as hereinafter provided and not otherwise; and any such corporation which shall declare or pay any dividend contrary to the provisions of this section shall be liable to be proceeded against by the attorney-general for its dissolution. In estimating such surplus profits for the purpose of making a division thereof between said funds there shall be deducted from the gross assets of the corporation, including for this purpose the amount of the special reserve fund, the sum of the following items:

1. The amount of all outstanding claims.

2. An amount sufficient to meet its liability for the unearned premiums received on policies having less than one year to run from date of policy and a pro rata proportion of the premiums received on the policies having more than one year to run from date of policy, which shall be known as the reinsurance liability.

3. The amount of its guaranty surplus fund and of its special reserve fund.

4. The amount of the capital of the corporation.

5. Interest at the rate of seven per cent. per annum upon the amount of the capital for whatever time shall have elapsed since the last preceding cash dividend; and the balance shall constitute such divisible surplus.

Section 1910 is referred to in sections 1909, 1912, 1941—64.

1911

Investment of surplus.

SECTION 1911. The said guaranty surplus fund shall be invested in the same manner as capital on surplus accumulations may be and shall be held liable and applicable in the same manner as the capital stock to the payment of the losses generally; and such special reserve fund shall be invested only as capital stock may be, and shall be deposited from time to time as the same shall accumulate and be invested with the state treasurer, who shall permit said corporation to collect and receive the interest or dividends upon such securities as the same may accrue; but no such securities so deposited shall be withdrawn unless others of equal amount and value are substituted therefor; and such special reserve fund shall be deemed a fund contributed by the stockholders to protect such corporation and its policyholders, other than claimants for losses already existing or then incurred, in case of such extraordinary conflagrations as are mentioned in the next section; and said fund shall not be regarded as any part of the assets of said corporation so as to be liable for any claims for losses except as hereinafter provided.

Section 1911 is referred in sections 1909, 1941—64.

1912

Application of reserve; safety fund; discharge of company's liability.

SECTION 1912. In the event of an extensive conflagration whereby the claims upon any such corporation shall exceed the amount of the capital stock and of its guaranty surplus fund, the corporation shall notify the commissioner of insurance thereof, who shall then make, or cause to be made, an examination of the corporation, and shall issue his certificate of the result in duplicate showing the amounts of capital, of guaranty surplus fund, of special reserve fund, or re-insurance liability and of other assets, one copy to be given to the corporation and one to be recorded in the insurance department; thereupon the said special reserve fund shall be immediately held to protect all policyholders, other than such as are claim-

ants upon it at the time or such as become claimants in consequence of such conflagration, and the amount of such special reserve fund and an amount equal to the unearned premiums of such corporation, to be ascertained as provided in section 1910, shall constitute the capital and assets of such corporation for the protection of policyholders other than such claimants and for the further conduct of its business; and such certificate of the commissioner shall be binding and conclusive upon all parties interested, whether as stockholders, creditors or policyholders, and upon payment to the claimants for losses or otherwise existing at the time of or caused by such general conflagration of the amount to which they are respectively entitled, in proportion to their several claims, of the full sum of the capital of such corporation, its guaranty surplus fund and its assets, excepting only such special reserve fund and an amount of its assets equal to its liability for unearned premiums as so certified, such corporation shall be forever discharged from any and all further liability to such claimants and to each of them; and the state treasurer shall, after issuing such certificate by the commissioner, upon the demand of such corporation, transfer to it all such securities as it shall have deposited with him as such special reserve fund; and if the amount of such special reserve fund be less than fifty per cent of the full amount of the capital of the corporation a requisition shall be issued by the commissioner of insurance upon the stockholders to make up such capital to that proportion of its full amount in the manner provided by law in the case of corporations with impaired capitals; and any capital so impaired shall be made up to at least the sum of two hundred thousand dollars; and in case such corporation, after such requisition, shall fail to make up its capital to at least said amount of two hundred thousand dollars as herein directed, said special reserve fund shall still be held as security and liable for any and all losses occurring upon policies of such corporation after such conflagration.

Section 1912 is referred to in sections 1909, 1941—64.

1913

Restoration of capital.

SECTION 1913. If at any time after said special reserve fund shall have been set apart by any corporation it shall appear upon examinaiton by the commissioner of insurance that the capital of such corporation has, without the occurrence of any such extensive conflagration become impaired so that he shall order a call upon the stockholders to make up such impair-

ment, the board of directors may either require the necessary payment by the stockholders or at their option apply for that purpose so much of said special reserve fund as will make such impairment good.

Section 1913 is referred to in sections 1909, 1941—64.

1914

Scope of chapter.

SECTION 1914. All fire or fire and inland navigation or transportation insurance companies organized under any law of this state shall be subject to all the provisions of this chapter (Ch. 89, Statutes of 1898) properly applicable thereto, except that their capitals may continue of the amount and character provided by their respective charters, during the term authorized by such charters, and their investments may remain as prescribed by their charters, and they shall enjoy any peculiar privileges and powers given in their charters not inconsistent with this chapter.

RE-INSURANCE CORPORATIONS.

1914a (Ch. 232, 1901; ch. 206, 1905.)

Organization and admission; fees and taxes.

SECTION 1914a. Any number of residents of this state, not less than nine, may form a corporation for the purpose of transacting the business of re-insurance; such re-insurance company shall transact business only with authorized insurance companies and not through agents, and such re-insurance may include all classes and kinds of insurance permitted by the statutes, provided, however, that any re-insurance company organized or admitted to transact more than one class or kind of re-insurance, shall be required to have an aggregate capital equal to the capital now required by law for each kind or class of insurance, and shall be required to hold reserves in the same amount and manner as now required for each such kind or class of insurance which by the provisions of its charter, it is authorized to transact; such re-insurance company may be incorporated, and foreign re-insurance companies may be admitted to transact business in this state, in the same manner as fire, life, casualty and surety corporations are now provided for and shall comply with the same laws regulating such corporations so far as the same may be applicable. Such re-insurance company shall pay the same fees and taxes required to be paid by fire insurance companies, and shall within

the month of January of each year, file an annual statement of its business with the department of insurance, showing its condition on the thirty-first day of December of the preceding year.

1915 (1898; ch. 277, 1911, in effect June 9, 1911.)

Admission of foreign companies; conditions.

SECTION 1915. *1.* No * * * company incorporated under the laws of any other state or of any territory or of any foreign government *or other insurer having its home office outside of this state* shall, directly or indirectly, take risks or transact any business of insurance in this state except upon compliance with and maintenance of the following requirements:

* * * (*a*) *If a stock company,* it shall be possessed of * * * an actual paid up * * * cash capital * * * *equal to that required of like companies organized under the laws of this state* * * *

(*b*) *Mutual companies may be admitted subject to the same requirements as to solvency and the same limitations as to expenses as like companies of this state.*

(*c*) Lloyds * * * associations, * * * may be admitted by complying in all respects with the laws applicable to fire insurance corporations organized under the laws of any foreign government.

(*d*) *Individual firms and corporations who make contracts of insurance among themselves on their own property or risks on the reciprocal or inter-insurance plan, shall not be required to act through a resident agent or use the standard fire policy, but any contract or policy insuring against loss by fire shall contain in substance the provisions of the standard fire policy.*

(e) The commissioner of insurance, before issuing a license for the admission of any corporation or association, shall make a personal examination of the affairs and financial condition thereof, and if found to meet the conditions and requirements of law shall issue such certificate of admission.

Removal of cause; service of process.

2. It shall first file a written instrument, duly signed by the president and secretary thereof, with the corporate seal affixed declaring that it desires to transact the business of insurance in this state and that it will accept a license therefor according to the laws of this state, which shall cease and terminate in case such corporation shall remove or make application to remove into any court of the United States any action or pro-

ceeding commenced in any court of this state upon a claim or cause of action arising out of any business or transaction done therein, or in case it shall violate or fail to comply with any provision of law applicable to such corporation, or in case its capital shall be impaired to the extent of twenty per cent., and shall not be made good within such time as the commissioner of insurance shall require, if such commissioner shall, in either case, declare its license revoked therefor. Such corporation shall also appoint, in writing, the commissioner of insurance or his successors in office to be its true and lawful attorney upon whom all legal process in any action or proceeding against it may be served, and in such writing shall agree that any legal process against it which is served on said attorney shall be of the same legal force and validity as if served on the coropration, and that such authority shall continue in force so long as there is any liability outstanding against the corporation in this state. A copy of such writing, duly certified, shall be filed in the office of the commissioner, and copies certified by him shall be deemed sufficient evidence thereof. Service upon such attorney shall be deemed sufficient service for all purposes upon the principal, and shall be as effectual for all purposes as though made upon a corporation existing under the laws of this state. When legal process against any such corporation is served upon the commissioner he shall immediately notify the corporation of such service by letter prepaid and directed to its secretary, or, in case of a corporation of a foreign country, the resident manager, if any, in this country, and shall, within two days after such service forward, in the same manner, a copy of the process served on him to such secretary or manager or to any person previously designated by the corporation in writing. The plaintiff, for each process so served, shall pay to the commissioner, at the time of such service, a fee of two dollars, which shall be recovered by him as a part of the taxable costs if he prevails in the suit. The commissioner shall keep a record of all process served on him, which record shall show the day and hour when such service was so made.

Copy of charter and statement.

3. It shall file in the office of said commissioner a copy of its charter, duly certified by its secretary, together with a statement verified by the oath of the president, vice-president or other chief officer and of the secretary, containing the name of the corporation, place where located, amount of its capital stock, and a detailed statement of its assets showing the amount

of cash on hand and in bank, the amount of real estate and how much of the same is incumbered by mortgage or otherwise, the number of shares of stock of every kind owned by it, the par and market value of the same, the amount loaned on bond and mortgage and other securities, stating the kind and amount loaned on each, the estimated value of the whole amount of such securities and all its other assets or property and the value thereof; also showing the amount of its indebtedness, the amount of losses adjusted and unpaid, the amount incurred and in process of adjustment, the amount resisted as illegal or fraudulent and all other claims existing against it; and a copy of the last report, if any, made under any law of the state by which it was incorporated.

Conditions as to companies organized under foreign governments.

4. Every such corporation organized under the laws of any foreign government shall, in addition to the foregoing, file in the office of said commissioner a statement, verified by the oath of its president, secretary or manager residing in the United States, showing to his satisfaction that such corporation has invested in the bonds of the United States or of the states of New York or Wisconsin, such bonds to produce at least the average current rate of interest on such securities or in bonds or mortgages on unincumbered real estate worth fifty per cent. more than the amount loaned thereon, the sum of at least two hundred thousand dollars, and that such bonds are deposited with the superintendent of the insurance department or other proper officer of some one of the states of the United States, or are held by citizens of the United States as trustees, and that such securities are not pledged or incumbered, but are held and remain for the benefit and security of the policy holders of such corporation residing in the United States; or in default of such statement shall deposit with the state treasurer, for the benefit and security of policy holders residing in the United States, a sum not less than fifty thousand dollars in bonds of the United States or of the state of Wisconsin producing the rate of interest aforesaid, said bonds not to be received by said treasurer at a rate above their par or current market value, or in bonds and first mortgages on improved unincumbered real estate in this state worth fifty per cent. more than the amount loaned thereon. The bonds and securities so deposited may be exchanged from time to time for other securities receivable as aforesaid; and so long as the corporation so depositing shall continue solvent and

comply with the laws of this state it may be permitted by the state treasurer to collect the interest or dividends on said deposit; and where deposit is made of bonds or mortgages accompanied by full abstracts of titles the fees for an examination of title by counsel, to be paid by the party making the deposit, shall not exceed twenty dollars for each mortgage; and the fees for an appraisal of property shall be five dollars to each appraiser, not exceeding two, besides expenses, for each mortgage.

Renewal of statements; report.

5. It shall renew from year to year, in such manner and form as may be required by the commissioner of insurance, the statements and evidences of investments and deposits above required and shall make and file the annual statement and report required by section 1920 so long as it shall transact business in this state.

Certificates.

6. It shall first procure from the state treasurer a certificate for the deposit so made, when required by the foregoing provisions; and from the commissioner a certificate of authority stating that such corporation has complied with all the provisions of this chapter applicable to it.

(1898; ch. 277, 1911, in effect June 9, 1911.)

License fees.

7. It shall pay to the state treasurer the license fees required to be paid by * * * *law* at the time and in the manner therein prescribed.

(Ch. 277, 1911, in effect June 9, 1911.)

Notice and hearing on application.

8. Before any insurance company, not at the time licensed to transact insurance in this state, shall be admitted or licensed to transact the business of insurance therein, a notice of its application for that purpose shall be published at the expense of the company at least once in each week for three successive weeks in two newspapers to be designated by the commissioner, which notice shall fix a time and place of hearing on such application before the commissioner, and prior to which any person interested may file any statement giving information relative to the condition of such company or the manner of transacting its business, and any objection to the admission or licensing of such company, and any person filing such state-

ment, shall be entitled to be heard before the commissioner on the day of hearing so fixed.

1916

Issue and expiration of license.

SECTION 1916. The commissioner of insurance shall, upon being satisfied that any such insurance corporation has fully complied with the requirements of the preceding section and all other provisions of law applicable thereto, deliver to such corporation a license to transact business in this state as prescribed in these statutes, and shall renew the same from year to year so long as such corporation shall desire to do business in this state and its capital, securities and investments remain secure, and shall give to every agent of such corporation a certificate that such corporation has complied with all the provisions of law and is authorized to transact business in this state, which shall continue in force unless sooner revoked, in case of fire, marine or inland navigation or transportation and mutual hail corporations, until the thirty-first day of January next after the date thereof, and in case of life or accident corporations until the first day of March next after the date thereof, and shall be annually renewed.

1917

Payment of fee; cause for revocation of license.

SECTION 1917. No fire or fire and inland navigation insurance corporation shall transact any insurance business in this state without first having paid the license fees prescribed therefor by section 1219 and obtained a license therefor as provided in the preceding section, and if any such corporation shall remove or make application to remove into any court of the United States any action or proceeding commenced in any court of this state upon a claim or cause of action arising out of any business or transaction done in this state, or if it shall violate or fail to comply with any provision of law applicable thereto, or in case its capital shall be impaired to the extent of twenty per cent. and shall not be made good within such time as the commissioner of insurance shall require, according to section 1968, it shall be the imperative duty of the commissioner to revoke any and every authority, license or certificate granted to such corporation or any agent thereof to transact any business in this state, and no such corporation or agent thereof shall thereafter transact any business of insurance in this state till again duly licensed; in case such revocation shall be made because of the removal of any action to any court of

the United States no renewal, license or certificate of authority shall be granted to such corporation for three years after such revocation. Whenever such license shall be revoked the commissioner shall give notice of such revocation by mail to every agent of such corporation who shall have obtained any certificate of authority therefor and shall also publish notice thereof in the official state paper.

1918

Withdrawal of securities.

SECTION 1918. Whenever any such foreign corporation shall elect to discontinue business in this state and shall have risks unexpired on property insured therein it shall, before withdrawing its bonds or other securites deposited with the treasurer, re-insure in some good and solvent corporation authorized to transact business in this state all such unexpired risks to the satisfaction of the insured and the commissioner of insurance, and when so re-insured the said commissioner shall certify the fact to the treasurer, who shall thereupon, and not otherwise, surrender and deliver its bonds and other securities in his custody.

1919

Service of process.

SECTION 1919. If the license of any such corporation not organized under any other law of this state, shall be revoked or it shall cease to transact business in this state the attorney last appointed and the agents last designated as acting as such for it shall continue attorney and agents for the purpose of serving process for commencing actions upon any policy or liability incurred or contracted in this state while it transacted business therein so long as any such liability shall exist.

1919a (Ch. 436, 1911, in effect June 26, 1911.)

Agents to be residents, exceptions, penalty.

SECTION 1919a. *1. No policy of insurance shall be issued or delivered in this state by any company, except through an agent who shall be a resident of this state and hold a certificate of authority under section 1976, for the kind of insurance effected by such policy.*

2. In case of fire insurance, the agent shall countersign and enter the policy in a permanent record to be kept by him for that purpose. Such agent shall be paid the commission on the policy.

3. The books of every person transacting or purporting to transact the business of an insurance agent shall at all times be open to the inspection of the commissioner of insurance, his dep-

uty or examiners, and a refusal to permit such inspection shall be prima facie evidence of a violation of this section.

4. This section shall not prevent any insurance placed in violation thereof taking effect.

5. Any company or person soliciting or placing insurance without complying with this section shall, in addition to other penalties provided by law, be liable personally upon such policy or contract of insurance to the same extent as the company issuing the same.

6. This section shall not apply to:

(a) Policies issued directly from the home office of any company organized under the laws of this state.

(b) Policies covering property in transit while in the possession or custody of any common carrier, or the rolling stock or other property of any common carrier used and employed by it as a comman carrier of freight or passengers.

(c) Policies issued directly, by any mutual company or any association doing business on the inter-insurance or reciprocal plan, on which no commissions are paid, except to a home office manager or an attorney in fact for such company or association, as specifically authorized by the insured.

7. Any company or agent violating this section shall be subject to the penalty provided by subsection 5, of section 1955o.

Section 1919a is referred to in section 1919m.

1919b (Sec. 2, ch. 190, 1899.)

Re-insurance, how effected.

SECTION 1919b. No fire insurance company or association shall re-insure in any manner whatsoever, the whole or any part of a risk taken by it on property situated or located in this state in any other company or association not authorized to transact business in this state. No fire insurance company or association shall transfer or cede, in any manner whatsoever, to any company or association not authorized to do business in this state, any risk or liability or any part thereof assumed by it, under any form of contract of insurance, covering property located in this state, including any risk or liability under any general or floating policy, or any agreement general, floating or specific, to re-insure excess loss by one or more fires. No fire insurance company or association shall re-insure, or assume as a re-insuring company, or otherwise, in any manner or form whatsoever, the whole or any part of any risk or liability, covering property located in this state, of any insurance company or association not authorized to transact business in this state.

Section 1919b is referred to in 1919g. Compare sections 1905, 1905a and 1919d.

1919c (Sec. 3, ch. 190, 1899; ch. 663, 1911, in effect July 21, 1911.)

Commissioner's authority; evidence of violation of law.

SECTION 1919c. Whenever the commissioner of insurance shall have or receive information that any fire insurance company or association, not incorporated under the laws of this state, has violated any of the provisions of section one of this act, he is authorized, at the expense of such company or association, to examine, by himself or his accredited representative, at the principal office or offices of such company or association, located in the United States of America, or in any foreign country, and also at such other offices or agencies of such company or association as he may deem proper, all books, records and papers of such company or association and may examine under oath the officers, managers and agents of such company or association as to such violation or violations. The refusal of any such company or association to submit to such examination or to exhibit its books and records for inspection shall be presumptive evidence that it has violated the provisions of * * * *section 1919a* and shall be subject to the penalties prescribed and imposed by * * * *sections 1919a to 1919g inclusive.*

Section 1919c is referred to in sec. 1919g.

1919d (Sec. 4, ch. 190, 1899; ch. 663, 1911, in effect July 21, 1911.)

Report concerning re-insurance; effect of not making report.

SECTION 1919d. Every fire insurance company or association shall annually and at such other times as the commissioner of insurance may require, in addition to all returns now by law required of it or its agents or managers, make a return to the commissioner of insurance in such form and detail as may be prescribed by him, of all re-insurance or cessions of risk or liability contracted for or effected by it, whether by issue of policy, entry or bordereau, general participation agreement or by excess less re-insurance, or in any other manner whatsoever, upon property located in this state, or covering, whether specified or otherwise, any risk or liability upon property so located, such return to be certified by the oath of its president and secretary, if a company or association of one of the United States, and, if a company or association of a foreign country, by the oath of its managers in the United States as to such re-insurance or cessions effected through its branch office in the United States, and by oath of its president and sec-

retary, or by officers corresponding thereto, at its home office wherever located, as to re-insurance as aforesaid contracted for or effected through the foreign office. The refusal of any such company or association to make the returns herein required shall be presumptive evidence that it is guilty of violating the provisions of * * * *section 1919b,* and shall subject it to the penalties prescribed and imposed by * * * *sections 1919a to 1919g inclusive.*

Section 1919d is referred to in sec. 1919g. Compare sections 1905, 1905a, 1919c, and 1919e.

1919e (Sec. 5, ch. 190, 1899; ch. 663, 1911, in effect July 21, 1911.)

Penalty for violating law; non-payment of judgment.

SECTION 1919e. Any insurance company or association wilfully violating or failing to observe and comply with any of the provisions of this act, applicable thereto, shall be subject to and liable to pay a penalty of five hundred dollars for each violation thereof and for each failure to observe and comply with any of the provisions of this act; such penalty may be collected and recovered in an action brought in the name of the state in any court having jurisdiction thereof. Any insurance company or association which shall neglect and refuse for thirty days after judgment in any such action to pay and discharge the amount of such judgment shall have its authority to transact business herein until it shall have paid the of insurance and such revocation shall continue for at least one year from the date thereof, nor shall any insurance company or association whose authority to transact business in this state shall have been so revoked, be again authorized or permitted to transact business herein until it shall have been paid the amount of any such judgment and shall have filed in the office of the commissioner of insurance a certificate signed by its president or other chief officer to the effect that the terms and obligations of the provisions of * * * *sections 1919a to 1919g inclusive,* are accepted by it as a part of the conditions of its right and authority to transact business in this state.

Section 1919e is referred to in sections 1919c, 1919d, 1919g.

Conflicting laws repealed. (Sec. 7, ch. 190, 1899; ch. 663, 1911, in effect July 21, 1911.)

All acts and parts of act, whether general or special, inconsistent with the provisions of *sections 1919a to 1919g inclusive,* are hereby repealed.

1919f (Sec. 6, ch. 190, 1899.)

Unauthorized risks; penalty.

SECTION 1919f. Any company or person who shall solicit or place insurance in a fire insurance company not authorized to do business in this state, shall, in the event of the failure of such unauthorized company to pay any claim or loss within the policy issued, be liable to the insured for the amount thereof to the extent that such company would have been liable; and such company or agent shall, on satisfactory proof of violation of either of the foregoing provisions made to the commissioner of insurance, have its or his authority to transact business in this state revoked for a period of not less than ninety days, and shall not again be permitted to do business herein until all liability for such violation shall be discharged and the provisions of these statutes concerning the admission of foreign fire insurance companies to do business in this state be complied with. Whenever said commissioner shall receive notice of the violation of any provision of this section he shall forthwith in person or by his deputy, visit the office of the company or any insurance agent charged with such violation, and demand an inspection of the books and records thereof; and any company or such agent refusing to permit such inspection shall be deemed guilty of violating this section, and such commissioner shall enforce the penalties herein provided against the same.

1919g (Sec. 1, ch. 344, 1899; ch. 663, 1911, in effect July 21, 1911.)

Construction of foregoing provisions concerning re-insurance.

SECTION 1919g. Nothing contained in * * * *sections 1919a to 1919f, inclusive,* shall be construed as preventing any insurance company which has lawfully issued a policy of insurance upon property within this state, from re-insuring said risk or any portion thereof, in any authorized company without having said policy of re-insurance signed by a local agent in this state.

1919m (Ch. 87, 1911, in effect May 6, 1911.)

Surplus lines; unauthorized companies; agents; bond; report; penalty.

SECTION 1919m. 1. The commissioner of insurance, in consideration of the yearly payment of fifteen dollars, and in cities having more than one hundred thousand inhabitants, of fifty dollars, may issue to any agent holding a certificate of authority under section 1976 a license terminating on the 31st day of Jan-

uary next succeeding, revokable at any time, permitting such agent to act as agent in procuring policies of fire insurance from any corporations, associations, partnerships, or persons, herein called companies, which are not authorized to do business in this state.

2. Before any insurance shall be procured under said license, there shall be executed by the agent an affidavit which shall be filed with the commissioner within thirty days after the date of the policy. Such affidavit shall entitle the agent making it to effect unauthorized insurance for one year succeeding the date thereof. Such affidavit shall set forth that the agent is, after diligent effort, unable to procure the amount of insurance required to protect the property described in said affidavit, from the companies authorized and licensed to transact business in this state.

3. The insured may in writing relieve the agent from the personal liability imposed by section 1919a, which release shall affect all insurance written within one year after the date thereof.

4. The agent procuring policies in any unauthorized company shall keep a separate account thereof, open at all times to the inspection of the commissioner, showing:

a. The amount of such insurance;

b. The gross premiums charged thereon;

c. The return premiums on cancellations;

d. In what company the insurance is placed;

e. Date of the policy;

f. The term thereof;

g. A copy of the form of policy; and

h. Separately, the cities, towns, and villages in which the insured property is located.

5. Such agent shall annually, before the first day of February in each year, make a report to the commissioner for the preceding calendar year on such form as prescribed by him, of the facts required by subsection 4, and pay to the state through the commissioner the tax in the manner and at the time provided by section 1219.

6. Each agent receiving such license shall, before transacting business thereunder, execute and deliver to the commissioner a bond to the people of the state in the penal sum of one thousand dollars, with such sureties as the commissioner shall approve, conditioned that the said agent will faithfully comply with all the requirements of this section.

7. In default of the payment to said commissioner of the tax

herein provided for, he may sue for the same in any court of record of this state.

8. Any violation of this act shall subject the agent to a revocation of his license.

REPORTS.

1920 (1898, ch. 181, 1905.)

When to be made; contents.

SECTION 1920. The president or vice-president and secretary of each fire, inland navigation or transportation insurance corporation, except mutual fire insurance corporations organized under the laws of this state and licensed to do business therein, shall annually within the month of January, prepare and deposit in the office of the commissioner of insurance a statement, verified by their oaths, of the business of the corporation during the year and the condition thereof on the thirty-first day of December then next preceding, exhibiting the following items:

First. The amount of the capital stock of the corporation.

Second. The property or assets of the corporation, specifying:

1. The value as near as may be, of the real estate held by such corporation.

2. The amount of cash on hand in such corporation's office and also the amount deposited in bank to the credit of such corporation, and specifying in what bank or banks the same is deposited.

3. The amount of loans secured by bonds or mortgages, constituting the first lien on real estate on which there shall be less than one year's interest due or owing.

4. The amount of loans on which interest shall not have been paid within one year previous to such statement.

5. The amount due the corporation on which judgments have been obtained.

6. The amount of stocks of this state of the United States of any incorporated city of this state and of any other stocks owned by the corporation, specifying the amount, number of shares and the par and market value of each kind of stock so held.

7. The amount of stocks held thereby as collateral security for loans with the amount loaned on each kind of stock, its par value and market value.

8. The amount of the assessments on stocks or premium notes, paid and unpaid.

9. The amount of interest actually due and unpaid.

10. The amount of premium notes on hand on which policies are in force.

11. The amount and the manner of the investment of its guaranty surplus fund, if any.

12. The amount and manner of the investment of the special reserve fund, if any.

Third. The liabilities of such corporation, specifying:

1. The amount of losses due and unpaid.

2. The amount of claims for losses resisted by the corporation.

3. The amount of losses incurred during the year, including those claimed and not yet due and those reported to the corporation upon which no action has been taken.

4. The amount of dividends declared due and unpaid.

5. The amount of dividends, either cash or script, declared not yet due.

6. The amount of money borrowed and security given for the payment thereof.

7. The amount required to re-insure all outstanding risks.

8. The amount of all other existing claims against the corporation.

Fourth. The income of the corporation during the preceding year, specifying:

1. The amount of interest money received.

2. The amount of cash premiums received.

3. The amount of notes received for premiums.

4. The amount of income received from other sources.

5. The amount received in cash premiums for insuring property in this state.

6. The amount received in premium notes, in cash notes, and the amount received from other sources in this state.

Fifth. The expenditures during the preceding year, specifying:

1. The amount of losses paid during the year, stating how much accrued prior and how much subsequent to the date of the preceding statement.

2. The amounts of dividends paid during the year.

3. The amount of expenses during the year, stating the amount paid officers, salaries and fees; the amount paid agents commissions and fees, and the amount paid for office expenses and rent; the amount pair for taxes, and the amount of all other payments and expenditures.

4. The amount paid in this state for salaries, commissions to agents and for losses.

Sixth. Any other items or facts which the commissioner of insurance may require.

The statement of every such corporation whose capital is composed in whole or in part of notes shall show the amount of notes originally forming such capital and what portion of them is still held by such corporation and considered capital.

The statement of any such foreign corporation shall set forth its business and affairs in the United States, duly verified by its resident manager in the United States. For any failure to make and deposit such annual statement or to promptly reply in writing to any inquiry addressed by the commissioner of insurance in relation to the business of any such corporation or for wilfully making any false statement therein, every corporation or officer so failing or making such false statement shall pay to the state a fine of five hundred dollars, and for neglecting to file such annual statement an additional five hundred dollars for every month that such corporation shall continue thereafter to transact any insurance business in this state until such statement be filed.

Section 1920 is referred to in section 1915 (5).

1921

Receivers and trustees to make report.

SECTION 1921. All receivers and trustees of any such insurance corporation shall, in the month of January in each year and at any other time when requested by the commissioner of insurance make and file annual and other statements of their assets and liabilities and of their income and expenditures in the same manner and form as the officers of such corporations are required by law to do and under the same penalties for failure or neglect so to do.

BOARDS OF FIRE UNDERWRITERS AND FIRE PATROL.

1922

Incorporation.

SECTION 1922. Any three or more agents or underwriters lawfully doing the business of fire insurance in any city of this state, may be incorporated as a board of underwriters in such city under the provisions of chapter 86 for the usual purposes for which such boards are established.

1923

Fire patrol; duties.

SECTION 1923. Any incorporated board of fire underwriters may establish a fire patrol in any city wherein it is located and for that purpose may appoint and remove at pleasure a superintendent and such number of patrols as they shall deem proper and provide suitable accommodations and apparatus for such patrol, and from time to time make all needful rules and regulations for the government and direction thereof; the duty of such patrol shall be to discover and prevent fires and to save and preserve life and property at and after fires and for that purpose full power is given to such superintendent and patrol to enter any building on fire or which may be exposed to or be in danger of taking fire from other burning buildings subject to the control of the chief of the fire department of the city, and to remove such property or any part thereof at or immediately after a fire and to guard and protect the same.

1924 (1898, sec. 1, ch. 144, 1901.)

Meeting of underwriters.

SECTION 1924. For the purpose of establishing and defraying the necessary expenses of such fire patrol there shall be a meeting of the said board of fire underwriters in the month of January in each year; prior notice of such meeting, specifying the time and place at which it will be held, shall be inserted for at least ten days in one daily newspaper published in the city where such board is located; at such meeting each insurance corporation, agent or person doing a fire insurance business in such city shall have the right to be present and each corporation represented shall be entitled to one vote. Such meeting may determine whether such fire patrol shall be established, or continued if established, and fix the maximum amount of expenses which shall be incurred therefor during the ensuing year; but such maximum amount shall not in any one year exceed two per cent of the aggregate amount of premiums for fire insurance received in such city during such year.

1925 (1898; sec. 2, ch. 144, 1901.)

Expenses of patrol.

SECTION 1925. On the first day of February in each year each insurance corporation, underwriter or agent doing any fire insurance business in such city shall furnish to said board a statement, verified by affidavit, of the aggregate amount of premiums received for insuring property in such city during

the year ending on the next preceding first day of January. Upon the statement so furnished said board shall assess the amount fixed as aforesaid for the expenses of said fire patrol for the current year upon the several corporations, underwriters or agents, in proportion to the amount of the premiums returned as received by each, and such assessments may be recovered by action in the name of such board. If any such statements shall not be made as above required, said board shall cause a demand in writing to be served on the corporation, underwriter or agent so failing to make such sworn statement. Such demand shall be served by leaving the same during business hours at its or his office with the person in charge thereof, and every such corporation, underwriter or agent who shall wilfully make false statement or who shall, for fifteen days after such demand neglect to render such statement shall forfeit fifty dollars and an additional fifty dollars for each day's neglect after the expiration of said fifteen days, one-half to the use of said board, when it shall prosecute therefor.

DUTIES TO BE PAID.

1926 (1898, ch. 32, 1899.)

For fire departments; liability of insured; action to recover.

SECTION 1926. There shall be paid on the first day of February in each year to the treasurer of any city or village, or town containing an unincorporated village, having or maintaining a regularly organized fire department, as hereinafter provided, for the support and maintenance of such fire department, by every underwriter who shall effect any fire insurance and by every person who shall act as agent for any fire insurance corporation or underwriter in such city, village or town a duty of two per centum upon the amount of all premiums which, during the year or part of a year ending on the next preceding first day of January, shall have been received by such underwriter or agent or by any other person for him, or shall have been agreed to be paid for any insurance effected or agreed to be effected or promised by him as such agent or otherwise, against loss or injury by fire in any such city or village, or town containing an unincorporated village. And no person shall, in any such city, village or town, as underwriter, agent or otherwise, effect or agree to effect, or procure to be effected any insurance upon which the above duty is re-

quired to be paid until he shall have executed and delivered to such treasurer a bond in the sum of one thousand dollars with such sureties as such treasurer shall approve, conditioned that he will render to such treasurer on the first day of each February a just and true account, verified by his affidavit, of all premiums which, during the year ending on the first day of January preceding such report, shall have been received by him or any other person for him, or agreed to be paid for any insurance against loss or injury by fire in any such city, village or town which shall have been effected or agreed to be effected by him, and that he will on the first day of each February, pay to the said treasurer two per centum upon the full amount of such premiums. Every person who shall effect or agree to effect any fire insurance in any such city, village or town, without having executed and delivered such bond or who shall wilfully omit to pay such duty shall, for each offense, forfeit one hundred dollars, which shall be paid into the treasury for the support and maintenance of such fire department. In case the fire department of such city, village or town be a voluntary department, or part paid, or either, having a treasurer or treasurers, all moneys received or collected by virtue of this section shall be paid to the treasurer of such department for the support and maintenance thereof exclusively. No city, village or town shall be entitled to such duty unless it shall have, support or maintain a fire department consisting, in case of a voluntary department, of at least one fire engine company with not less than ten active members, having at least one good fire engine and not less than five hundred feet of sound rubber, leather or other hose kept in an engine house fit and ready at all times for actual service, and at least one hook and ladder company, with not less than twelve active members, having a good hook and ladder truck, and each such company shall hold a meeting at least once a month, and in case of a paid or partly paid fire department, the buildings, machinery and materials hereinbefore enumerated and the necessary men, teams and equipment to constitute an active and properly equipped department, ready for service at all times. But in case any city, village or town shall have and maintain a system of waterworks with sufficient pressure for fire purposes, with one or more hose companies of not less than ten active members, each having not less than five hundred feet of sound rubber, leather or other hose, with one or more hose carts kept fit and ready at all times for actual service such city, village or town shall not be required to maintain a fire engine and the fire department shall be entitled to receive

the two per centum named in this section. If any such underwriter or agent shall fail to file the bond or make the report or payment herein provided for the commissioner of insurance shall, upon satisfactory proof thereof, notify the company represented by such underwriter or agent that he is in default and that if such default for continues for thirty days after the date of such notice he will revoke the license of such company and all of its agents to do business in this state for the unexpired portion of the year, and at the expiration of such time he shall revoke all of such licenses and shall not renew them or any of them so long as such default continues. The owner or any property situated in any city, village or town within this section who shall insure the same in any company not authorized to do business in this state, or in any company authorized to do business in this state but through agents or persons not residing in such city, village or town, and who has not complied with the provisions of this section in regard to filing bond shall be liable to the city, village or town in which such property is situated for the percentage of premiums on the insurance on such property, and such percentage may be recovered in a civil action brought in the name of the city, village or town the fire department of which is entitled thereto; and all actions to recover such percentage may be so brought.

Section 1926 is referred to in section 1926m.

1926m (Ch. 578, 1911, in effect July 7, 1911.)

Fire department dues, lists towns entitled to, payment through commissioner and state treasurer.

SECTION 1926m. 1. The state fire marshal shall annually, on or before the first day of October, file with the commissioner of insurance a statement containing the name of every city, village or town entitled to fire department dues under section 1926.

2. The commissioner of insurance shall annually, on or before the first day of November in each year, forward to every company or insurer transacting the business of fire insurance within this state, a list of all cities, villages and towns entitled to fire department dues under section 1926.

3. Every company or insurer effecting any insurance against loss or injury by fire in any city, village or town in this state, entitled to any fire department dues under section 1926, shall, on or before the first day of February in each year, file with the commissioner of insurance a statement, showing the amount of premiums upon which any such fire department dues shall be payable to any such city, village or town, and pay to the

state, through the commissioner, the total amount of such fire department dues payable to all the cities, villages or towns in the state entitled to the same. Return premiums, as defined in section 1219, may be deducted in determining the premium on which the dues are payable under section 1926.

4. The commissioner of insurance shall, on or before the first day of May in each year, compile the total amount of fire department dues paid by all companies and insurers as herein required, and certify the total amount for each city, village or town to the secretary of state; and such amount shall, upon being audited by the secretary of state, be paid by the state treasurer to the respective treasurers of the cities, villages and towns entitled to the same.

5. The commissioner shall also transmit to the treasurer of each city, village and town entitled to any such fire department dues, a statement giving the name of each company or insurer, paying any such dues for such city, village or town, with the amount paid.

6. The provisions of this section shall stand in lieu of the giving of a bond, and the making of a sworn statement, and the payment of the fire department dues required from each underwriter or agency required by section 1926; provided, that if any company or insurer shall fail to pay the tax at the time required in this section, the provisions of section 1926 shall apply.

7. There is hereby appropriated out of any money in the treasury, not otherwise appropriated, a sum sufficient to carry out the provisions of this * * * *section.*

TOWN MUTUAL COMPANIES.

1927 (1898, ch. 202, 1901; ch. 439, 1907.)

Organization.

SECTION 1927. 1. Any number of persons, not less than twenty-five, residing in the same town or in adjoining towns not exceeding thirty in number, except in cases where any county contains a larger number, when all the towns therein may be included, who collectively own insurable property of not less than twenty-five thousand dollars in value which they desire to have insured, may form themselves into a corporation for mutual insurance against loss or damage by fire or lightning by complying with the following conditions namely: They shall sign articles of organization which shall be substantially in the following form:

Articles; form.

2. The undersigned residents of the town below named and owners of more than twenty-five thousand dollars' worth of property therein which we desire to insure, do hereby associate for the purpose of forming a mutual fire insurance corporation to do such insurance in the towns of (here insert the names of each town in which such corporation proposes to do business and the names of the counties in which they are situated), under the provisions of sections 1927 to 1941, inclusive, of the Wisconsin statutes. The name of such corporation shall be the. .....(give name at length) ..... The officers shall be a board of directors.... .....(insert number, not less than five nor more than eleven), a president, secretary and treasurer and such others as may be provided for in the by-laws of such corporation, and the office of such corporation shall be in the town from which said directors shall elect their secretary, in the county of.....The following named persons shall constitute the first board of directors and shall hold their respective offices for one year and until their successors are elected (here insert the names). In witness whereof we have hereunto subscribed our names, this..... day of.....A. D. 190....

1927 (3) (Ch. 31, 1909, in effect April 2, 1909.)

Articles of organization; amendment; filing; recording.

3. Such articles of organization shall be subscribed by at least twenty-five persons, residents of the towns therein named, who are owners of at least twenty-five thousand dollars' worth of property which shall be insured by such corporation.

a. Two copies of the original articles, each accompanied by the affidavit of two of the signers thereof stating that they are personally acquainted with the signers and know them to be the owners of property to the amount stated in said articles, which may be insured for said sum, and that such copy is a true and complete copy of the original articles of organization, shall be forwarded to the commissioner of insurance, and if approved by him and the attorney-general, the former shall file one copy in his office and attach to the other copy his certificate of such filing. Such certified copy shall within thirty days be recorded in the office of the register of deeds of the county in which the greater number of the directors named in said articles reside. The register of deeds shall forthwith transmit to the commissioner of insurance his certificate stating the time and place when such copy was recorded, and shall be entitled to a

fee of twenty-five cents therefor to be paid by the person presenting the same for record. Upon the receipt of such certificate the commissioner of insurance shall issue a certificate of incorporation.

b. Thereupon the persons subscribing said articles, and such as shall afterwards become insured thereby, shall be a corporation by the name mentioned in said articles with the usual powers and subject to the usual duties and liabilities of a corporation for the purpose hereinafter mentioned.

c. The articles of organization may be amended by a resolution adopted by four-fifths of the votes cast at any annual or special meeting. A notice reciting the proposed amendment shall be given by mail to the members at least thirty days prior to the adoption of any such amendment. The secretary shall give such notice upon request therefor by ten or more members. Within ten days after the adoption of such amendment two copies thereof and the minutes showing the vote by which adopted, and of the affidavit of the secretary of the mailing of such notice, verified as such by the affidavit of the president and secretary shall be forwarded to the commissioner of insurance, and if approved by him and by the attorney-general, the former shall file one copy in his office and attach to the other copy his certificate of such filing. Such certified copy shall be recorded as provided for the articles of organization and a like certificate made by the register of deeds.

1927 (4, 5, 6, 7) (1898; ch. 202, 1901; ch. 439, 1907.)

Name.

4. The words "Town Insurance Company" shall form part of the name of every such corporation hereafter organized, and no corporation not organized under this section shall be entitled to use a name embodying said words, except that corporations now existing may continue their present names.

Change of name.

5. Corporations organized under this section may change their name to conform thereto.

Division of towns.

6. The subsequent division of the territory of the towns mentioned in the articles into new towns shall not impair any power, duty or liability of such corporation.

Copies furnished commissioner.

7. A copy of the articles, by-laws, policy, and of each blank used by any such company shall be furnished to and filed and preserved by the commissioner of insurance.

Section 1927 is referred to in sections 1914a—3, 1946n.

1928 (1898, ch. 81, 1901; ch. 165, 1911, in effect May 18, 1911.)

Directors, classification, voting, manner of, how changed.

SECTION 1928. *1.* The directors, subsequent to the first board, shall be chosen by ballot at the annual meeting of the corporation, which shall be held on the first Tuesday after the first Monday of January, unless some other day be fixed therefor by a majority of the votes *cast at any annual meeting.* * * *.

2. Each * * * person insured shall have one vote for each two hundred dollars for which he is insured, at such election and in the transaction of all other business of the corporation. But no person shall vote by proxy except women, and no persons shall have the right to vote more than one proxy.

3. The corporation may by a two-thirds vote *of the votes cast* at any annual meeting, adopt a resolution providing that its board of directors shall consist of nine persons; that they shall be divided into three classes of three persons each, and be designated as the first, second and third classes. Thereafter the directors of the first class shall be elected for one year, those of the second class for two, and those of the third class for three years, and in each case *hold office* until their successors are qualified, and thereafter all elections shall be for three years, except that vacancies shall be filled for the unexpired term. *Provided, that any such corporation may, by a resolution adopted by two-thirds of the votes cast at any annual meeting, elect to give to each member one vote at shch election and in the transaction of all other business of the corporation.*

1929 (1898, ch. 168, 1899.)

Directors' terms; officers; records; place of meeting.

SECTION 1929. The directors shall, unless the corporation otherwise direct, in accordance with the preceding section hold their office for one year and until their successors are elected. They shall choose from their number a president, secretary and a treasurer, the latter of whom may be chosen from members of the company, and keep a record of all their proceedings in a book kept for that purpose, together with the names and places of residence of all persons insured and the amount for which each is insured, which shall be open for inspection of all members of the corporation from nine o'clock in the forenoon to

four o'clock in the afternoon of such days of each week as may be determined by its annual meeting. The board of directors may change the place of the annual meeting of the corporation to any town inside the boundary of its corporate limits notwithstanding its by-laws may designate some particular town as the place for holding such meeting.

1930

Treasurer's bond.

SECTION 1930. The treasurer, before entering upon the duties of his office, shall execute to such corporation and file with the secretary a bond conditioned for the faithful discharge of the duties of his office, with two or more securities in such sum, not less than five thousand dollars, as the directors may order, such bond and sureties to be approved by the president and a majority of the directors.

1931 (1898, ch. 352, 1903; ch. 36, 1905; ch. 442, 1907; ch. 155, 1911, in effect May 15, 1911.)

Territory, property insured in cities and villages.

(SECTION 1931) 1. (a) No such corporation shall insure any property outside of the territory described in its articles of incorporation or any resolution adopted pursuant to the former law extending such territory, or any amendment to its articles.

(b) Any city or incorporated village within or adjoining any town belonging to such territory, may be included therein or added thereto, the same as any other town, but such city or village shall not be counted in determining the number of towns under which such corporation may do business. Any such company now transacting business in any such city or village, now existing or hereafter organized, without the same being included in its territory, as hereinbefore specified, may nevertheless continue to do business therein until the second annual meeting after the passage of this act or the organization of such city or village, when all business in such company shall be canceled or the articles be amended to specifically include such city or village

(c) No property shall be insured in any such city or village except farm property or detached dwelling houses and contents, or barns or outbuildings used in connection with such dwelling house and not used for trade or manufacturing, and the contents of such barns or outbuildings.

1931(2) (1898, ch. 353, 1903; ch. 36, 1905; ch. 442, 1907; ch. 99, 1909, in effect May 11, 1909.)

Risks; kind; single, maximum.

2. No such corporation shall insure any property other than detached dwellings and their contents, farm buildings and their contents, live stock in possession, use or running at large, farm products on premises and farming tools, implements and machinery; providing that it may, when its directors shall be so authorized at any annual meeting, insure property in any of the following classes, in an amount not exceeding thirty-five hundred dollars on any single risk, to-wit: (1) country stores, (2) school houses, (3) town and society halls, (4) churches, (5) country hotels, (6) water mills, (7) blacksmith shops, (8) cheese factories, (9) creameries, and the contents of any such buildings.

May assume cyclone risk, when.

3. And it may at such time authorize its directors to insure any of the classes of property herein mentioned against damage or loss by wind storms, cyclones and tornadoes, under the same rules and restrictions as relate to insurance by it against damage or loss by fire; provided, that a request in writing, signed by at least ten members of the corporation, be filed with the secretary at least thirty-five days before the next annual meeting of the corporation requesting that the question of insuring against damages or loss by wind storms, cyclones and tornadoes be submitted at such meetings, and that the secretary give thirty days' notice by mail to each member of the corporation at his postoffice address, that said question will be submitted at such meeting.

Section 1931 is referred to in sections 1932, 1941a—3.

1931a (Ch. 153, 1909, in effect May 19, 1909.)

Re-insurance.

SECTION 1. Section 1931a of the statutes is amended to read: Section 1931a. Any such corporation may, at any annual meeting or special meeting thereof convened for that purpose, authorize its board of directors to effect re-insurance in some other town insurance company of this state, doing business in the same or adjoining territory and in like manner to re-insure similar risks of any other such corporation.

1932

Terms of policies; approval of form.

SECTION 1932. The board of directors may issue policies signed by the president and secretary, agreeing in the name of

the corporation to pay to the insured all loss or damage of and to the property mentioned and described therein which may be occasioned by either of the causes mentioned in section 1931, and providing for such conditions of insurance as may be determined by the by-laws of such corporation or by the resolutions of its annual meeting; but no such corporation shall make or execute any policy until the blank form for the same shall have been submitted to and approved by the commissioner of insurance; provided, that no such company shall be required to use the standard policy; and the said board or a committee of not less than three, at least two of whom shall be directors, or the corporation may classify the property insured at the time of issuing policies thereon under different rates, corresponding as near as may be to the greater or less risk which may attach to such property.

1933

Liabilities of members.

SECTION 1933. Every person to whom any such policy is issued shall be deemed a member of such corporation, and shall give his undertaking, bearing even date with such policy binding himself, his heirs, and assigns to pay his pro rata share to the corporation of all losses or damages which may be sustained by any member thereof, and of its necessary business expenses, together with all legal costs and charges incurred in case legal proceedings are commenced to collect any assessment made upon him; and every such undertaking shall, within ten days after its acceptance, be filed in the office of the secretary and shall remain on file in such office except when required to be produced in court as evidence. He shall also at the time of effecting such insurance, pay such percentage in cash and such reasonable sums for a policy as may be required by the rules or by-laws.

1934

Notice and adjustment of loss.

SECTION 1934. Every member of such corporation who may sustain loss or damage from any cause insured against shall immediately notify the president, or in his absence the secretary thereof, who shall forthwith convene the directors, whose duty it shall be when so convened to appoint a committee of not less than three nor more than five members of such corporation, except in case the loss is supposed to be less than three hundred dollars when the president and secretary may appoint such committee, to ascertain the amount of such loss

or damage; provided, that when any loss or damage does not exceed one hundred dollars the president and secretary may in their discretion, adjust the same without the appointment of any such committee; and provided further, that the board of directors may appoint a committee of not less than three members of the corporation for the adjustment of all losses that may occur during the year; and in case of the inabilities of the parties to agree upon the amount of such loss or damages the claimant may appoint one disinterested person on his part, and upon receiving notice from such claimant of such appointment the president of the corporation shall forthwith appoint a member of such corporation, and the two persons so appointed shall forthwith proceed to appoint a third person who shall be disinterested, and the three persons so appointed shall constitute a committee of reference, who shall have full authority to examine witnesses and determine all matters in dispute, and shall make their award to the president, or in his absence to the secretary of such corporation which award thereon shall be final. The said committee of reference shall each be allowed two dollars per day for each day's service so rendered and five cents per mile for each mile necessarily traveled in the discharge of such duties, which shall be paid by the claimant, unless the award of said committee shall exceed the sum offered by the corporation in liquidation of such loss or damage, in which case the said expense shall be paid by said corporation. Before entering upon their duties each member of said committee shall be duly sworn to faithfully and impartially discharge the duties thereof. The secretary of any such corporation may administer any oaths and take any acknowledgments necessary to adjust claims against his company; provided, that he shall receive no compensation for such service.

Section 1934 is referred to in sections 1941a—3, 1941—8.

1935 (1898; ch. 457, 1907; ch. 156, 1911, in effect May 15, 1911.)
Assessments, notices, non-payment, borrowing money.

SECTION 1935. *1.* Whenever the amount of any loss so ascertained shall exceed the amount of the cash funds of the corporation the president shall convene the board of directors, who shall make an assessment upon all property insured by it, *at the time of the loss*, in proportion to the amount thereof and the rate under which it may have been classified, sufficient at least to pay such loss; provided, that such board may assess up to three and a half mills even if such loss should not require such an amount. *The board of directors may also levy an assess-*

ment at any time for the purpose of carrying on the business of the company, regardless of whether or not a loss has occurred. * * * When * * * *any* assessment shall have been completed the secretary shall immediately insert a notice in one or more newspapers printed in the county or counties where such a corporation is doing business, stating therein the time when such assessment was levied and the time when the same becomes due, such notice together with the proof of the publication thereof shall be conclusive evidence of notice of such assessment to every member of the corporation; the secretary shall also notify every such member and the mortgagee or mortgagees to whom the insurance of any such member may be made payable by letter or postal card sent to his usual post-office address, of the amount of such loss, *or assessment*, and the sum due from him as his share thereof, and the time when and to whom payment thereof is to be made, which time shall not be less than thirty nor more than sixty days from the date of such notice.

2. The treasurer or person designated to receive such money may demand and receive two per cent in addition to the amount of each such assessment for his fees in reciving and paying over the same. Such assessment, when collected shall be paid to the person entitled thereto according to the terms of the policy issued to him; provided, that if any loss shall occur during the first eight months in any year the board of directors, at the time of making the assessment therefor, may borrow money sufficient to pay the same at a rate of interest not exceeding eight per cent, and shall therein include such interest in the assessment and direct the payment of such assessment to be made not later than the thirty-first day of December next following.

3. Every member who shall neglect or refuse to pay such assessment at the time specified in the notice sent to him, shall pay to such corporation a fine of two per cent of the amount of such assessment for each week or part thereof during which the same shall remain unpaid, and no payment shall be made by any company upon the policy, of any member, hereafter written, who shall sustain a loss, if such member, at the time of such loss, shall be in default and shall have neglected or refused to pay such assessment at the expiration of thirty days from the time specified in said notice sent to him.

1936

Actions to collect; directors' liability.

SECTION 1936. An action at law may be brought against any member of such corporation who shall refuse or neglect to pay any such assessment made upon his insured property. The directors of any such corporation who shall wilfully neglect or refuse for thirty days to perform the duties imposed upon them either in this or the next preceding section shall be jointly or severally liable in their individual capacity to the person sustaining such loss.

Section 1936 is referred to in 1927 (2), 1941a—3, 1941n.

1937 (1898; ch. 169, 1899.)

Withdrawal of members; cancellation of policies.

SECTION 1937. Any member of such corporation may withdraw therefrom at any time by returning his policy with a request for its cancellation written thereon or by a notice in writing over his own signature properly witnessed (one witness) to the president or in his absence to the secretary thereof, and paying his share of all claims then existing against said corporation. And the directors, or a majority thereof or such and so many of them as they may have appointed as a committee for such purpose shall have power to annul any policy by giving notice in writing to that effect to the holder thereof.

Section 1937 is referred to in 1927 (2), 1941a—3, 1941n.

1938

Secretary and treasurer's report.

SECTION 1938. The secretary of every such corporation shall annually prepare a statement showing its condition on the 31st day of December preceding its annual meeting, which shall contain the names of all persons then insured, the amount insured by each policy, the whole number of policies issued, the whole number then in force, the aggregate amount then insured and the aggregate amount of each class of insured property, the amount of losses paid during the year, the whole amount of losses paid, and the whole amount insured by the corporation since its organization, the amount of losses sustained and unpaid, if any, and all such other matters pertaining to its interest as by the by-laws he may be required to report upon. The treasurer of every such corporation shall annually prepare a statement of its financial condition on the 31st day of December preceding its annual meeting showing amount on hand January 1 preceding, amount received during the year from premiums, amount received from assessments Nos. ———, amount received from any other sources, amount paid for losses, amount paid for expenses, giving a detailed statement of every

item of expenses, and amount of cash on hand. Such statements or so much thereof as said corporation, at its annual meeting, may, by resolution or otherwise, agree upon shall be read to the members at such meeting and entered at length upon the records; and within fifteen days after such meeting shall be filed in the office of the clerk of the county in which such corporation has its office and certified copies thereof transmitted to the commissioner of insurance.

Section 1938 is referred to in 1927 (2), 1941a—3, 1941—12, 1941n.

1939

Non-resident members.

SECTION 1939. A non-resident of any town, owning insurable property therein, may become a member of any such corporation authorized to insure property in such town and shall be entitled to all rights and privileges of such member.

Section 1939 is referred to in 1927 (2), 1941a—3, 1941n.

1940 (Ch. 31, 1909, in effect April 2, 1909.)

Risks; territory; amendment to articles; exception.

SECTION 1940. Any such corporation may attach any adjoining town or towns as part of its territory in which it may thereafter do business; provided the town or towns so attached, together with those already within its jurisdiction, shall not exceed thirty, except in cases where all such towns shall be within the same county. No town or towns shall be so attached except by amendment to the articles of organization; provided nothing herein contained shall affect any company already doing business outside of the county in which it is organized.

Section 1940 is referred to in 1927 (2), 1941a—3, 1941n.

1941

Authority of existing companies; new towns, how brought in.

SECTION 1941. All town insurance corporations heretofore organized under any law shall be deemed to be organized under and governed by the provisions of the laws of this state; and such existing corporations shall, without reorganization, be authorized to insure in such town or towns as they may have heretofore effected insurance in, not exceeding in all twenty adjoining towns; but each such corporation desiring to extend its territory beyond the town or towns in which it was originally organized shall, within six months after the adoption of these statutes, file in the office of the county clerk of the county in which its office is located a declaration signed by its president and secretary and duly acknowledge by them naming the town

or towns in which it has heretofore transacted the business of insurance and declaring its intention to continue its business in such towns thereafter.

Section 1941 is referred to in 1927 (2), 1941a—3, 1941n.

1941a—1 (Ch. 130, 1909, in effect May 14, 1909.)

Town re-insurance mutuals, organization.

SECTION 1941a—1. Any number of town mutual fire insurance companies organized under the laws of this state, not less than nine in number, who collectively carry fire insurance risks aggregating not less than ten million dollars may form themselves into a corporation for mutual re-insurance against loss or damage by fire or lightning.

Section 1941a—1 is referred to in 1941a—4.

1941a—2 (Ch. 130, 1909, in effect May 14, 1909.)

Members; representative.

SECTION 1941a—2. Any town mutual fire insurance company may, at its annual meeting, or at a special meeting called for that purpose, by resolution duly adopted, vote to become a member of a re-insurance corporation to be organized under this chapter. The secretary, or in case of his inability the president, of such town company shall thereupon be authorized to represent such town company in forming and organizing such re-insurance corporation; and shall in all matters represent such town company in said re-insurance corporation.

Section 1941a—2 is referred in 1941a—4.

1941a—3 (Ch. 130, 1909, in effect May 14, 1909.)

Directors; risks.

SECTION 1941a—3. The affairs of said re-insurance corporation shall be managed by a board of nine directors who shall be chosen by the representatives of the town companies composing such re-insurance corporation from among their number.

Such re-insurance corporation shall have power to re-insure the risks of any of the town mutual fire insurance companies composing such re-insurance corporation; and such town mutual fire insurance companies are authorized to effect re-insurance of their risks in said re-insurance corporation.

The provisions of sections 1927 to 1941, inclusive, of the statutes, together with all amendments at any time made thereto, shall, so far as applicable, apply to the organization, management, powers, rights, privileges, duties, and burdens of such re-insurance corporation, and the members thereof, and the relations of such members with each other and with such re-insurance corporation, and the manner of withdrawal of members therefrom.

Section 1941a—3 is referred to in 1941a—4.

1941a—4 (Ch. 130, 1909; ch. 663, 1911, in effect July 21, 1911.)

Members; town mutuals.

SECTION 1941a—4. After any re-insurance corporation shall have been duly organized under the provisions of * * * *sections 1941a—1 to 1941a—4, inclusive,* any town mutual fire insurance company may become a member thereof whenever such town insurance company shall, at its annual meeting, or at any special meeting called for that purpose, vote to apply for insurance in such re-insurance corporation; and when such application for insurance shall be accepted and approved as provided by the by-laws of said re-insurance corporation, such town mutual fire insurance company shall thereupon be a member of said re-insurance corporation.

1941g (Ch. 460, 1909, in effect June 19, 1909.)

Domestic companies repeal; domestic stock and mutual companies.

SECTION 1941g. 1. (a) Sections 1896, 1897, 1898, 1899, 1900, 1901 and 1907, of the statutes, relating to domestic fire and marine insurance companies, are repealed.

(b) Sections 1941a, 1941b, 1941c, 1941d, 1941e and 1941f, of the statutes, relating to millers' mutuals, are repealed;

(c) Sections 1941—1, 1941—1a, 1941—3, 1941—8 and 1941—13 of the statutes, relating to village mutuals, are repealed;

(d) Sections 1941—14, 1941—15, 1941—16, 1941—17, 1941—18, 1941—19, 1941—20, 1941—21 and 1941—22 of the statutes, relating to druggists' mutuals, are repealed;

(e) Sections 1941—22a, 1941—22b, 1941—22c, 1941—22d, 1941—22e, 1941—22f, 1941—22g, 1941—22h and 1941—22i of the statutes, relating to plate glass mutuals, are repealed;

(f) Sections 1941—23, 1941—24, 1941—25, 1941—26, 1941—27, 1941—27a, 1941—28, 1941—29, 1941—30, 1941—31 and 1941—32, of the statutes, relating to church mutuals, are repealed;

(g) Sections 1941—33, 1941—34, 1941—35, 1941—36, 1941—37, 1941—38, 1941—39, 1941—40 and 1941—41 of the statutes, relating to lumber dealers' mutuals, are repealed;

(h) Sections 1966—2, 1966—3, 1966—4, 1966—5, 1966—6, 1966—7, 1966—8, 1966—9, 1966—10, 1966—11 and 1966—12, of the statutes, relating to hail and cyclone mutuals, are repealed;

(i) Sections 1966—13, 1966—14, 1966—15, 1966—16, 1966—17, 1966—19, 1966—20, 1966—21, 1966—22, 1966—23, and 1966—24 of the statutes, relating to live stock mutuals, are repealed;

(j) Sections 1966—25, 1966—26, 1966—27, 1966—28, 1966—29, 1966—30, 1966—31, and 1966—31a of the statutes, relating to domestic casualty companies, are repealed;

(k) Sections 1966—41, 1966—43, and 1966—49 of the statutes, relating to casualty companies, are repealed;

(l) Sections 1966—50, 1966—51, 1966—52, 1966—53, and 1966—54 of the statutes, relating to live-stock business mutuals, are repealed;

(m) Sections 1966—61, 1966—62, 1966—63, 1966—64, 1966—65, 1966—66, 1966—67, 1966—68, 1966—69, 1966—70, and 1966—71 of the statutes, relating to bicycle mutuals, are repealed;

(n) Sections 1966—81, 1966—82, 1966—83, 1966—84, 1966—85, 1966—86, 1966—87 and 1966—88, of the statutes, relating to bankers' casualty mutuals, are repealed.

By-laws.

2. From and after the repeal of the foregoing sections, the said sections shall be considered as a part of the by-laws of the respective corporations heretofore organized now doing business under the provisions of said laws, and such by-laws shall remain in force except as hereby or hereafter changed by law or by amendment hereafter adopted to the by-laws by such corporation.

Amendment of by-laws.

3. When no other provision is made for the amendment of the by-laws of such corporation, such by-laws may be amended in the manner provided in paragraph (b) of subsection 1 of section 1897c.

Term of duration, limitations removed.

4. Every insurance corporation heretofore organized and now doing business under the provisions of any law of this state is continued without any limitation whatever upon the duration of its corporate existence, notwithstanding any limitation heretofore imposed by law or incorporated into its articles of organization.

1941n (Ch. 63, 1909, in effect April 24, 1909.)

Term of duration; validating provisions; filing articles.

SECTION 1941n. Any town insurance company organized, or attempted to be organized under the provisions of sections 1927 to 1941 inclusive of the statutes, or the acts of which said sections are amendatory, if doing business as such corporation at the time of the taking effect of this act, notwith-

standing the term of duration of its corporate existence has expired, the invalidity of any amendment to its articles of organization, or any provision or provisions of law may not have been complied with in such organization, shall be held and considered to be a corporation duly organized and existing under the sections of the statutes aforesaid, and the term of duration of any such corporation is hereby extended without any limitation whatever; all provided, that the said corporation shall file with the commissioner of insurance a copy of its articles of organization and any amendments thereto, duly verified as such by the affidavit of its president and secretary, and within thirty days after such filing, record a copy thereof, duly certified by the commissioner of insurance, in the office of the register of deeds of the county in which the home office of said corporation is located. Thereupon all acts of such corporation are validated. Any limitation of the term of duration of any corporation organized under the sections of the statutes aforesaid, whether prescribed by statute or in the articles of organization or any amendment thereto is hereby abrogated and such corporation shall continue without any limitation of its term of duration.

CITY AND VILLAGE MUTUALS.

1941—2 (1898; ch. 459, 1909, in effect July 1, 1909.)

City and village mutuals, meeting, annual; vote; proxy.

SECTION 1941—2. Unless otherwise provided by the constitution or by-laws of any city and village mutual fire insurance company, the directors, subsequent to the first board, shall be chosen by ballot at the annual meeting which shall be held on the third Monday of January of each year, unless some other day be fixed therefor by a majority of the votes of such corporation. Every person insured shall have one vote at such election; and the transaction of all other business, except as otherwise provided by law, may be determined viva voce or by ballot as the by-laws or other rules and regulations prescribe. No person shall vote by proxy except women, and no person shall cast more than one proxy vote.

1941—4

Treasurer's bond.

SECTION 1941—4. The treasurer, before entering upon his duties, shall execute to such corporation and file with the secretary a bond conditioned for the faithful discharge of his duties,

with two or more sureties, in such sum as the directors may order, such bond and sureties to be approved by the president and a majority of the directors.

1941—5 (1898; ch. 69, 1901; ch. 93, 1903; ch. 459, 1909, in effect July 1, 1909.)

Risks; territory; single; term.

SECTION 1941—5. Such corporations may insure property located anywhere in this state, but in no case shall any single risk exceed fifteen hundred dollars ($1,500), except that any such corporation having a surplus may insure a single risk in an amount not exceeding one-eighth of one per centum of the insurance in force, nor ten per centum of the surplus, nor to exceed three thousand dollars on any single risk. No policy shall be issued for a term of more than three years.

1941—6

Policies; approval of form; classification of risks.

SECTION 1941—6. The board of directors may issue policies signed by the president and secretary, agreeing in the name of the corporation to pay the insured all loss or damage of and to the property mentioned and described therein to the amount named therein, which may be occasioned by fire or lightning within the period named in said policy, which in no case shall be more than three years, and providing for such conditions of insurance as may be determined by the constitution and by-laws, or the resolutions of the annual meeting; but no policy shall be made or executed until the blank form therefor shall have been submitted to and approved by the commissioner of insurance; provided, that no such company shall be required to use the standard policy. The said board, a committee of not less than three, at least two of whom shall be directors, or the corporation may classify the property insured at the time of issuing policies thereon under different rates corresponding, as near as may be, to the greater or less risk which may attach to the several buildings or property insured.

See notes to section 1932.

1941—7 (1898; ch. 25, 1899; ch. 196, 1905; ch. 521, 1909, in effect June 19, 1909.)

Members; liability; contingent fund.

SECTION 1941—7. Every person to whom any such policy is issued shall be deemed a member of such corporation while such policy is in force, and it shall be lawful for such corporation to require the payment of such premiums, make assessments upon

its members, and enforce the collection thereof as circumstances may require and as may be specified in its constitution or by-laws or fixed by resolution; and the members thereof shall be subject to such other duties as may be prescribed by the by-laws. Such corporations may accumulate a contingent fund consisting of the premium receipts each year which are not required to pay the losses and expenses of the corporations, which constitute the balance at the close of the year. Such fund shall be limited to an amount not to exceed ten per cent. of the amount of insurance in force and shall be used for the payment of losses, actual expenses, and return premiums for the current year only.

1941—7m (Ch. 521, 1909, in effect June 19, 1909.)

Policy fees; limitation; report.

SECTION 1941—7m. No such corporation shall charge or collect or permit to be charged or collected any fee in excess of the premium so required to be paid, provided that any such corporation may by its by-laws require all of its members to pay in addition to their premium a policy fee of not to exceed $1.50 on each policy issued, such policy fee when so fixed to be collected with and as part of the amount paid by each member for each policy. Such policy fee shall be accounted for in the same manner as the other receipts and disbursements of such corporation.

1941—9 (1898; ch. 459, 1909; ch. 167, 1911, in effect May 18, 1911.)

Assessment, notices, mortgagee, borrowing money.

SECTION 1941—9. *1.* Whenever the amount of any loss shall exceed the amount of the cash funds of the corporation the president, or in his absence, the vice-president shall convene the board of directors, who shall make an assessment upon all property insured *at the time of such loss* in proportion to the amount thereof and the rate under which it may have been classified, sufficient at least to pay such loss; provided, that such board may assess up to four mills even if such loss should not require such an amount.

2. The board of directors in their discretion may assess up to a like amount at any time.

3. Whenever such assessment shall have been completed, the secretary shall immediately cause to be published for three consecutive weeks in such weekly newspaper, printed within the city or village, if any, in which the office of such company is located, otherwise in such newspaper printed within the

LIBRARY OF THE UNIVERSITY OF CALIFORNIA

county as the board of directors may designate, a notice stating the time when such assessment was levied and the time when the same becomes due; said notice, together with the proof of the publication thereof, shall be conclusive evidence of notice of such assessment.

4. Or the directors may, for the purpose of paying losses within the limit hereinafter specified, borrow a sum not exceeding one-fourth of the premium and interest income of the company for the preceding year for a time not exceeding six months at a rate of interest not exceeding seven per cent, and may, on or before the maturity of such loan, levy an assessment upon the members at the time of the making of such loan, for the payment of the same and interest. No such loan shall be renewed.

5. Within thirty days after the levying of such assessment the secretary shall notify every member by letter or postal card, sent to his usual post-office address, of the amount of such assessment, and the sum due from him as his share thereof, and the time within which and to whom payment is to be made, which time shall not be less than thirty nor more than sixty days from the date of such notice. *The secretary shall send a copy of the notice sent to the member to every mortgagee or vendor having any interest in the insurance as shown by the secretary's records, but such notice shall not thereby increase the liability of such company to such mortgagee or vendor.*

6. If the assured neglect to make payment of any assessment within the time specified in the notice sent him, his policy shall be null and void until such assessment is paid, and also his pro rata share of all other assessments which may be levied during the suspension of the policy on account of the nonpayment of a previous assessment.

Section 1941—9 is referred to in 1941—10.

1941—9m (Ch. 274, 1909, in effect June 4, 1909.)

Assessment; notice; omission: validation.

SECTION 1941—9m. Whenever the secretary shall have omitted or neglected for more than five days to notify every member of an assessment as herein provided, such notification thereafter and within one year shall, nevertheless, be lawful, provided it otherwise comply with this section and the time for payment be fixed in such later notice at not less than sixty nor more than ninety days from the date of such notice as the board of directors shall then determine. Any assessment made prior to January 1, 1909, in which a bona fide attempt has been made to comply with this section is hereby validated,

1941—10 (1898; ch. 459, 1909, in effect July 1, 1909.)

Assessments; action; directors' liability.

SECTION 1941—10. An action at law may be brought against any member of such corporation who shall refuse or neglect to pay any assessment made upon his insured property, and the directors of any such corporation who shall wilfully neglect or refuse for thirty days to perform the duties imposed upon them by section 1941—9 shall be jointly and severally liable in their individual capacity to the persons sustaining such loss.

1941—11 (1898; ch. 459, 1909, in effect July 1, 1909.)

Withdrawal; cancellation.

SECTION 1941—11. Any policy may be cancelled as provided in section 1941—52, upon the payment by such member of his portion of all the liabilities outstanding at the time of such cancellation, and the liability on the part of such member on such policy shall cease.

1941—12 (1898; ch. 459, 1909, in effect July 1, 1909.)

Reports.

SECTION 1941—12. The president and secretary of every such corporation shall, on or before the first day of February in each year, make such report as may be required by the commissioner of insurance.

STANDARD FIRE INSURANCE POLICY.

1941—42

Commissioner to provide printed form.

SECTION 1941—42. The commissioner of insurance shall prepare and file in his office immediately after these statutes take effect a printed form in blank of a policy of fire insurance containing the provisions, agreements and conditions specified in the following sections, omitting section numbers from the printed policy; and such form shall be known as the

Section 1941—42 is referred to in sec. 1941—64, 1941—65.

STANDARD FIRE INSURANCE POLICY.

1941—43

Formal part.

SECTION 1941—43.

No. ——. $——.

——— in consideration of the stipulations herein named and of —— dollars premium does insure —— —— for the term of

—— from the —— day of ——, 18—, at noon, to the —— day of ——, 18—, at noon, against all direct loss or damage by fire, except as hereinafter provided, to an amount not exceeding —— dollars to the following described property while located and contained as described herein and not elsewhere, to-wit:——

Section 1941—43 is referred to in 1941—64, 1941—65.

1941—44

Liability; appraisement; repairs.

SECTION 1941—44. Except when otherwise provided by statute this company shall not be liable beyond the actual cash value of the property at the time any loss or damage occurs and the loss or damage shall be ascertained or estimated according to such actual cash value, with proper deduction for depreciation however caused, and shall in no event exceed what it would then cost the insured to repair or replace the same with material of like kind and quality; said ascertainment or estimate shall be made by the insured and this company, or, if they differ, then by the appraisers as hereinafter provided; and the amount of loss or damage having been thus determined the sum for which this company is liable pursuant to this policy shall be payable sixty days after due notice and proof of the loss have been received by this company in accordance with the terms of this policy. It shall be optional, however with this company to take all or any part of the articles at such ascertained or appraised value, and also to repair, rebuild or replace the property lost or damaged with other of like kind and quality within a reasonable time on giving notice within thirty days after the receipt of the proof herein required by (of) its intention to do so; but there can be no abandonment to this company of the property described.

Section 1941—44 is referred to in sec. 1941—64, 1941—65.

1941—45

Concealment; fraud.

SECTION 1941—45. This entire policy shall be void if the insured hath concealed or misrepresented, in writing or otherwise, any material fact or circumstance concerning this insurance or the subject thereof; or if the interest of the insured in the property be not truly stated herein, or in case of any fraud or false swearing by the insured touching any matter relating to this insurance or the subject thereof, whether before or after a loss.

Section 1941—45 is referred to in sec. 1941—64, 1941—65.
See sections 4202m.

1941—46 (1898; ch. 316, 1899.)

Other insurance; increase of risk.

SECTION 1941—46. This entire policy unless otherwise provided by agreement endorsed hereon or added hereto, shall be void if the insured now has or shall hereafter make or procure any other contract of insurance whether valid or not, on property covered in whole or in part by this policy;

Or if the subject of insurance be a manufacturing establishment and it be operated in whole or in part at night later than ten o'clock;

Or if it cease to be operated for more than ten consecutive days;

Or if the hazards be increased by any means within the control or knowledge of the insured;

Or if mechanics be employed in building, altering or repairing the within described premises for more than fifteen days any one time;

Or if the interest of the insured be other than unconditional and sole ownership;

Or if the subject of insurance be a building on ground not owned by the insured in fee-simple;

Or if the subject of insurance be personal property and be or become incumbered by a chattel mortgage;

Or if, with the knowledge of the insured, foreclosure proceedings be commenced or notice given of sale of any property covered by this policy by virtue of any mortgage or trust deed;

Or, if any change, other than by the death of an insured, take place in the interest, title or possession of the subject of insurance except change of occupants without increase of hazards, whether by legal process or judgment or by voluntary act of the insured or otherwise;

Or if this policy be assigned before a loss;

Or if illuminating gas or vapor be generated in the described building (or adjacent thereto) for use therein;

Or if, any usage or custom of trade or manufacture to the contrary notwithstanding, there be kept, used or allowed on the above described premises benzine, benzole, dynamite, ether, fireworks, gasoline, greek fire, gunpowder exceeding twenty-five pounds in quantity, naphtha, nitro-glycerine or other explosive, phosphorous or petroleum or any of its products of greater inflammability than kerosene oil of the Wisconsin standard, which last may be used for lights and kept for sale according to law, but in quantities not exceeding five barrels,

provided it be drawn and lamps filled by daylight or at a distance not less than ten feet from artificial light;

Or if a building herein described, whether intended for occupancy by owner or tenant, be or become vacant or unoccupied and so remain for ten days, and continuing until the time of the fire.

Section 1941—46 is referred to in secs. 1941—64, 1941—65.
See sections 4202m, 1941—64.

1941—47 (1898; ch. 525, 1907.)

Risks not assumed; lightning covered; other insurance.

SECTION 1941—47. This company shall not be liable for loss caused, directly or indirectly, by invasion, commotion, riot, insurrection. civil war, or military or usurped power, or by order of any civil authority; or by theft; or by neglect of the insured to use all reasonable means to save and preserve the property at and after a fire or when the property is endangered by fire in the neighboring premises; or (unless fire ensue, and, in that event, for the damage by fire only) by explosion of any kind. This policy shall cover any direct loss or damage caused by lightning (meaning thereby the commonly accepted use of the term lightning, and in no case to include loss or damage by cyclone, tornado, or windstorm) not exceeding the sum insured, nor the interest of the insured in the property, and subject in all other respects to the terms and conditions of this policy. If there shall be any other insurance on said property this company shall be liable only pro rata with such other insurance for any direct loss by lightning whether such other insurance be against direct loss by lightning or not.

Section 1941—47 is referred to in secs. 1941—64, 1941—65.

1941—48

Fallen buildings.

SECTION 1941—48. If a building or any part thereof fall except as the result of fire, all insurance by this policy on such building or its contents shall immediately cease.

Section 1941—48 is referred to in secs. 1941—64, 1941—65.

1941—49

Exemption from liability.

SECTION 1941—49. This company shall not be liable for loss to accounts, bills, currency, deeds, evidences of debt, money, notes or securities; nor, unless liability be specifically assumed hereon for loss to awnings, bullion, casts, curiosities, drawings, dies, implements, jewels, manuscripts, medals, models, patterns, pictures, scientific apparatus, signs, store or office furniture or fixtures, sculpture, tools or property held in storage or for repairs; nor, beyond the actual value destroyed by fire, for loss

occasioned by ordinance or law regulating construction or repair of buildings, or by interruption of business, manufacturing process or otherwise; nor for any greater proportion of the value of plate glass, frescoes and decorations than that which this policy shall bear to the whole insurance on the building described.

Section 1941—49 is referred to in sec. 1941—64, 1941—65.

1941—50

Warranty.

SECTION 1941—50. If an application, survey, plan or description of property be referred to in this policy it shall be a part of this contract and a warranty by the insured.

See sections 4202m, 1941—64.

1941—51

Renewal of policy.

SECTION 1941—51. This policy, may, by a renewal, be continued under the original stipulations, in consideration of premium for the renewed term, provided that any increase of hazard must be made known to this company at the time of renewal or this policy shall be void.

Section 1941—51 is referred to in secs. 1941—64, 1941—65.

1941—52

Cancellation; unearned premium.

SECTION 1941—52. This policy shall be cancelled at any time at the request of the insured or by the company by giving five days' notice of such cancellation, unless during a time in which the hazard shall be increased solely by the act of God and in such case and during such time of such increase of hazard the company shall not cancel this policy, except upon sixty days' notice of such cancellation, without the consent of the assured. If this policy be cancelled as hereinbefore provided or become void or cease, the premium having been actually paid, the unearned portion shall be returned on surrender of this policy or last renewal, this company retaining the customary short rate; except that when this policy is cancelled by this company by giving notice it shall retain only the pro rata premium.

Section 1941—52 is referred to in secs. 1941—64, 1941—65.

1941—53

Rights of mortgagee.

SECTION 1941—53. If with the consent of this company, an interest under the policy shall exist in favor of a mortgagee or of any person or corporation having an interest in the subject of insurance, other than the interest of the insured as

described herein, the conditions hereinbfore contained shall apply in the manner expressed in such provisions and conditions of insurance relating to such interest as shall be written upon, attached or appended hereto.

Section 1941—53 is referred to in secs. 1941—64, 1941—65.

1941—54

Removal of property.

SECTION 1941—54. If property covered by this policy be so endangered by fire as to require removal to a place of safety and be so removed, that part of this policy in excess of its proportion of any loss and of the value of property remaining in the original location shall, for the ensuing five days only, cover the property so removed in the new location; if removed to more than one location such excess of this policy shall cover therein for such five days in the proportion that the value in any one such new location bears to the value in all such new locations; but this company shall not, in any case of removal, whether to one or more locations, be liable beyond the proportions that the amount hereby insured shall bear to the total insurance on the whole property at the time of fire whether the same cover in new location or not.

Section 1941—54 is referred to in sec. 1941—64, 1941—65.

1941—55

Notice and proof of loss; examination; books; etc.

SECTION 1941—55. If fire occur the insured shall give immediate notice of any loss thereby in writing to this company, protect the property from further damage, forthwith separate the damaged and undamaged personal property, put it in the best possible order, make a complete inventory of the same stating the quantity and cost of each article and the amount claimed thereon; and, within sixty days after the fire, unless such time be extended by agreement with the company through the local agent or any other authorized agent or any adjuster acting for such company concerning such loss, shall render a statement to the company, signed and sworn to by said insured stating the knowledge and belief of the insured as to the time and origin of the fire, the interest of the insured and of all others in the property, the cash value of each item thereof and the amount of loss thereon, all incumbrances thereon, all other insurance, whether valid or not, covering any of said property and a copy of all the descriptions and schedules in all policies, any changes in the title, use, occupation, location, possession or exposures of said property since the issuing of this policy, by whom and for what purpose any building herein described and the several parts thereof were occupied at the time of the

fire, and shall furnish, if requried, verified plans and specifications of any building, fixtures or machinery destroyed or damaged, and shall also, if required, furnish a certificate of a magistrate or notary public residing in the county where the insured property is located (not interested in the claim as a creditor or otherwise, nor related to the insured) stating that he has examined the circumstances and believes the insured has honestly sustained loss to the amount that such magistrate or notary public shall certify. The insured, as often as required, shall exhibit to any person designated by this company all that remains of any property herein described, and submit to examinations, all under oath by any person named by this company, and subscribe the same; and, as often as required shall produce for examination all books of account, bills, invoices and other vouchers, or certified copies thereof if originals be lost, at such reasonable place as may be designated by this company or its representative, and shall permit extracts and copies thereof to be made.

Section 1941—55 is referred to in secs. 1941—64, 1941—65.

1941—56

Appraisement of loss.

SECTION 1941—56. In the event of disagreement in the amount of loss the same shall, as above provided, be ascertained by two competent and disinterested appraisers who shall be residents of this state unless otherwise agreed by the parties thereto; the insured and this company each selecting one within thirty-five days after the mailing of proof of loss to said company, as herein stated, and in case either party fail to select an appraiser within such time the other appraiser and the umpire selected, as herein provided, may act as a board of appraisers and whatever award they shall find shall be as binding as though the two appraisers had been chosen; and the two so chosen shall first select a competent and disinterested umpire, provided that if after five days the two appraisers cannot agree on such an umpire the presiding judge of the circuit court of the county wherein the loss occurs may appoint such an umpire upon application of either party in writing by giving five days' notice thereof in writing to the other party. Unless within thirty days after proof of the loss has been mailed to the company, either party, the assured or the company, shall have notified the other in writing that such party demands an appraisal, and such right of an appraisal shall be waived; the appraisers together shall then estimate and appraise the loss, stating separately sound value and damage and, failing to agree, shall submit their differences to the umpire;

and the award in writing of any two shall determine the amount of such loss; the parties thereto shall pay the appraisers respectively, selected by them and shall bear equally the expenses of the appraisal and umpire.

Section 1941—56 is referred to in secs. 1941—64, 1941—65.

1941—57

Waiver; loss, when payable.

SECTION 1941—57. This company shall not be held to have waived, except as above expressly provided for, any provision or condition of this policy or any forfeiture thereof by any requirement, act or proceeding on its part relating to the appraisal or to any examination herein provided for; and the loss shall become payable sixty days after the notice and proof of the loss herein required have been received by this company.

Section 1941—57 is referred to in secs. 1941—64, 1941—65.

1941—58

Liability if other insurance; re-insurance.

SECTION 1941—58. This company shall not be liable under this policy for a greater proportion of any loss on the described property or for loss by and expense of removal from premises endangered by fire than the amount hereby insured shall bear to the whole insurance, whether valid or not, or by solvent or insolvent insurers covering such property, and the extent of the application of the insurance under this policy or of the contribution to be made by this company in case of loss may be provided for by agreement or condition written hereon or attached or appended hereto. Liability for re-insurance shall be as specifically agreed hereon.

Section 1941—58 is referred to in secs. 1941—64, 1941—65.

1941—59

Subrogation.

SECTION 1941—59. If this company shall claim that the fire was caused by the act or neglect of any person or corporation private or municipal, this company shall, on payment of the loss, be subrogated to the extent of such payment to all right of recovery by the insured for the loss resulting therefrom and such right shall be assigned to this company by the insured on receiving such payment.

Section 1941—59 is referred to in secs. 1941—64, 1941—65.

1941—60

Definitions.

SECTION 1941—60. Whenever in this policy the word "insured" occurs it shall be held to include the legal representative of the insured, and whenever the word "loss" occurs it shall be deemed the equivalent of "loss or damage."

Section 1941—60 is referred to in secs. 1941—64, 1941—65.

1941—61

Other conditions.

SECTION 1941—61. If this policy be made by a mutual or other company having special regulations lawfully applicable to its organization, membership, policies or contracts of insurance, such regulations shall apply to and form a part of this policy as the same may be written or printed upon, attached or appended hereto.

Section 1941—61 is referred to in secs. 1941—64, 1941—65.

1941—62

Waiver; agent's knowledge.

SECTION 1941—62. This policy is made and accepted subject to the foregoing stipulations and conditions, together with such other provisions, agreements or conditions as may be indorsed hereon or added hereto, and no officer, agent or other representative of this company shall have power to waive any provision or condition of this policy except such as by the terms of this policy may be the subject of agreement indorsed hereon or added hereto, and as to such provisions and conditions no officer, agent or representative shall have such power or be deemed or held to have waived such provisions or conditions unless such waiver, if any, shall be written upon or attached hereto, nor shall any privilege or permission affecting the insurance under this policy exist or be claimed by the insured unless so written or attached. Up to the time of the delivery of the policy to assured, in all transactions relating to this policy or to the property herein insured, between the assured and any agent of the company, knowledge of the agent shall be knowledge of the company; and in all transactions relating to the subject of insurance, between the insured and any agent of the company after loss, knowledge of the agent shall be knowledge of the company.

In witness whereof, this company has executed and attested these presents this —— day of——, 19—.

Section 1941—62 is referred to in secs. 1941—64, 1941—65.

1941—63

Forms.

SECTION 1941—63. (Indorsements.)

Assignment of Interest by Insured.

The interest of —— —— as owner of property covered by this policy is hereby assigned to —— —— subject to the consent of (name of company). .....

Dated ——. Signature of the insured.

NOTE—To secure mortgagees, if desired, the policy should be made payable on its face to such mortgagee, as follows: Loss, if any, payable to John Doe, mortgagee.

Consent by Company to Assignment of Interest.

——(name of company) hereby consents that the interest of —— —— as owner of the property covered by this policy be assigned to —— ——.

—— ——,
Signature for company.

Dated ——.
Expires ——.
Property ——.
A'mt $——. Premium $——.
No. ——.

It is important that the written portions of all policies covering the same property read exactly alike. If they do not they should be made uniform at once.

Section 1941—63 is referred to in secs. 1941—64, 1941—65.

1941—64 (1898; ch. 102, 1905; ch. 525, 1907; ch. 247, 1911, in effect June 5, 1911.)

Standard policy, form exclusive, exceptions.

SECTION 1941—64. *1.* No fire insurance company, corporation or association, except township mutual insurance companies, their officers or agents, shall make, issue, use or deliver for use any fire insurance policy on property in this state, other than such as shall conform in all particulars as to blanks, size of type, context, provisions, agreements and conditions with the printed forms of contract or policy so filed in the office of the commissioner of insurance as provided for in sections 1941—42 to 1941—63, * * * and no other or different provision, agreement condition or clause shall in any manner be made a part of said contract or policy, or be indorsed thereon or delivered therewith except as follows, to-wit:

1941—64. a. (1898; ch. 102, 1905; ch. 525, 1907; ch. 247, 1911, in effect June 5, 1911.)

Other matter permitted.

* * * *a.* (*1*) The name of the company, (*2*) its location or place of business, (*3*) the date of its incorporation or organization and the state or country under which the same is organized, (*4*) the amount of paid-up capital stock, (*5*) whether it is a stock or mutual company, (*6*) the names of its officers, (*7*) the number and (*8*) date of the policy, and (*9*) if it be issued through a manager or agent of the company, the words "this policy shall not be valid until countersigned by the duly authorized manager or agent of the company at ——————," may be printed on policies issued on property in this state.

* * *

1941—64. 2. (1898; ch. 102, 1905; ch. 525, 1907; ch. 247, 1911, in effect June 5, 1911.)

Schedules; conditions.

2. Printed or written forms of description and specification or schedules of the property covered by any particular policy, and any other matter necessary to clearly express all the facts and conditions of insurance on any particular risk (which facts or conditions shall in no case be inconsistent with or a waiver of any of the provisions or conditions of the standard policy herein provided for), may be written upon or attached or appended to any policy issued on property in this state.

1941—64. 3. (1898; ch. 102, 1905; ch. 525, 1907; ch. 247, 1911, in effect June 5, 1911.)

Other provisions required by law.

3. A company, corporation or association organized or incorporated under and in pursuance of the laws of this state or elsewhere, if entitled to do business in this state, may, with the approval of the commissioner of insurance, if the same is not already included in the standard form as provided for in said sections, print on its policies any provision, which it is required by law to insert therein, if such provisions be not in conflict with the laws of this state or of the United States, or of the provisions of the standard form provided for herein, but any such provision shall be printed apart from the other provisions, agreements or conditions of the policy, and in type not smaller than the body of the policy, and under a separate title as follows: "Provisions required by law to be stated in this policy," and be a part of said policy.

1941—64. 4. (1898; ch. 102, 1905; ch. 525, 1907; ch. 247, 1911, in effect June 5, 1911.)

Agent's name and place of business.

4. There may be indorsed on the outside of any policy herein provided for the name, with the word "agent" or "agents" and place of business of any insurance agent or agents, either by writing, printing, stamping or otherwise.

1941—64. 5. (1898; ch. 102, 1905; 525, 1907; ch. 247, 1911, in effect June 5, 1911.)

Joint policies, several policies.

5. Where two or more companies (each having previously complied with the law of this state) unite to issue a joint policy there may be expressed (*a*) in the heading of such policy, the

fact of the severalty of the contract; * * * (*b*) the proportion of premium to be paid to each company, * * * (*c*) the proportion of liability which each company agrees to assume, and (*d*) in the printed conditions of such policy the necessary change may be made from the singular to the plural number, when reference is had to the companies issuing such policy.

Section 1941—64 is referred to in sec. 1941—65.

1941—65

Violation of law; bound by contract.

SECTION 1941—65. Any insurance company, its officers or agents or either of them, violating any provision of sections 1941—42 to 1941—64, inclusive, by making, issuing, delivering or offering to deliver any policy of fire insurance on property in this state, except as hereinbefore provided, shall be guilty of a misdemeanor and upon complaint made by the commissioner of insurance or any citizen of this state, shall, upon conviction thereof, be punished by a fine of not less than fifty dollars nor more than one hundred dollars nor more than two hundred and fifty dollars for each subsequent offense; but any policy so made, issued and delivered shall, nevertheless, be binding upon the company issuing the same, and such company shall thereafter be disqualified from doing any insurance business in this state.

GENERAL PROVISIONS, FIRE INSURANCE.

1942

Policies; contents.

SECTION 1942. Every insurance corporation doing business on the mutual plan shall contain in its name, which shall be upon the first page in every policy or renewal receipt, the word mutual, and if doing business as a cash stock corporation it shall, upon the face of its policies, express that it is a stock policy.

1943

Realty insurance; valued policy.

SECTION 1943. Whenever any policy of insurance shall be written to insure real property and the property insured shall be wholly destroyed, without criminal fault on the part of the insured or his assigns, the amount of the insurance written in such policy shall be taken conclusively to be the true value of the property when insured and the true amount of loss and measure of damages when destroyed.

Section 1943 is referred to in sections 1941a—3, 1941—8.

1943a

Policy clauses; cash value, measure of; co-insurance; separate rates; forfeiture.

SECTION 1943a. No fire insurance company doing business in this state shall issue any policy containing any provision limiting the amount to be paid in case of loss below the actual cash value of the property, if within the amount of the insurance for which premium is paid, and no such company shall require the use of any so-called co-insurance clause or rider to be attached or made a part of any policy except at the option of the insured, and every such company shall give to every applicant for insurance the rate of premium demanded with and without such clause or rider. The commissioner of insurance, upon evidence furnished to him that any such company has failed when requested to furnish any applicant for insurance such separate rates, shall forthwith revoke the license of said company and all its agents. If any company which violates any provision of this section is incorporated under the laws of this state such violation shall be cause for forfeiting its charter, and the attorney-general shall institute proceedings to have such forfeiture declared.

1943b

Rates; combination; local boards of underwriters; forfeiture.

SECTION 1943b. No fire, fire and marine, or marine, and inland insurance company or association, its agent or representative doing business in this state, shall, either directly or indirectly, enter into any contract, agreement, combination or compact with any other such company or companies or its or their agents or representatives for the purpose of establishing and maintaining a fixed schedule or schedules of rates; provided, that in cities and villages it shall be lawful for the local board of underwriters incorporated under the statutes of this state, and in case of the non-existence of such board therein for an association of the local agents in such city or village to, from time to time, establish and maintain rates therein, and for them and such companies represented by them to enter into any lawful contract or agreement to so establish and maintain rates so made; all such schedules shall at all reasonable times be open to the inspection of the insured or any person applying for insurance. The commissioner of insurance shall revoke the license of every such company which violates any provision of this section, and shall report such violation to the attorney general, who shall prosecute the same and every such company

shall, for each and every such violation, forfeit five hundred dollars.

1944

Premium notes; contents; defenses.

SECTION 1944. Every promissory note or obligation, except ordinary notes received in payment of premiums for policies issued on the cash basis, taken by any fire insurance corporation doing business in this state or by any agent thereof, for which the consideration in whole or in part shall be the issuing of a policy of insurance, shall have written in the body thereof the words "given in payment for a policy of insurance and if transferred either before or after maturity shall remain subject to all defenses." Such notes or obligations shall be subject to all defenses the maker thereof may or could have against the original promisee in whosesoever hands the same may be; and if any such corporation or agent thereof shall take any such note or obligation not so written such corporation shall forfeit its license to do business in this state.

1945

Premium notes; insolvency, effect.

SECTION 1945. Every note or obligation given in payment of any premium for any policy of insurance issued by any fire insurance corporation shall, if before the expiration of such policy such corporation shall become insolvent or bankrupt become utterly void in whosesoever hands the same may be so far as the premium for which the same was given was unearned at the time of such insolvency or bankruptcy.

1945a (1898; ch. 51, 1905.)

Application attached to policy.

SECTION 1945a. All fire insurance corporations, except mutual fire insurance corporations organized under the laws of this state, shall, upon the issue or renewal of any policy, attach to such policy or indorse thereon a true copy of any application or representations of the assured, which by the terms of such policy are made a part thereof or of the contract of insurance or referred to therein; or which may in any manner affect the validity of such policy. The omission so to do shall not render the policy invalid, but, if any corporation neglect to comply with the requirements of this section, it shall forever be precluded from pleading, alleging or proving such application or representations or any part thereof, or the falsity thereof or any part thereof in any action upon such policy;

and the plaintiff in any such action shall not be required, in order to recover, either to plead or prove such application or representations, but may do so at his option.

1945b

Foreign, fire, life or accident company; limitation of action on assessment.

SECTION 1945b. No action shall be brought in any court of this state by the receiver, trustee or other officer or person exercising the functions of a receiver to recover any assessment made by a foreign mutual fire, life or accident insurance company, for any money due any such company as and for dues or fees on account of insurance therein, whether such assessment be made by the company or the receiver, trustee or other officer or person unless such action be begun within six months after such assessment is made or the liability, to pay such dues or fees accrued.

1945c (Ch. 106, 1909, in effect May 12, 1909.)

Fire companies, domestic, risks; sprinkler leakage; explosion; steam boiler excepted.

SECTION 1945c. Any corporation organized under the laws of this state for the insurance of property against loss or damage by fire and lightning may also insure the same classes of property, subject to the limitations prescribed by the law under which it was organized or is governed as to the amount of any single risk, against loss or damage by lightning, hail, windstorms, tornadoes, cyclones, hurricanes, leakage of sprinklers and sprinkler systems, installed or maintained for the purpose of protection against fire and by explosions, whether fire ensues or not; provided the same shall be clearly expressed in the policy, but nothing herein shall be construed to empower such companies to insure against loss or damage to persons or property resulting from explosions of steam boilers.

1945d

Magistrate's certificate of loss; who may make.

SECTION 1945d. Whenever any policy insuring property against damage or loss from any cause shall require the insured, in case of loss or damage to the insured property, to furnish the insurer a certificate or statement of a magistrate or notary public concerning the property insured or the loss or damage thereto, it shall be a compliance with any such provision to furnish a certificate or statement, conforming to the requirements of the policy in other respects, of any magistrate

or notary public residing in the county where the loss or damage occurred, who shall not be interested in the claim or related to the insured.

1945f

Directors; classification; term of office.

SECTION 1945f. Any fire insurance company organized under any special law of this state may classify its directors so that a proportionate number of them shall hold for one, two and three years respectively.

See sections 1945l, 1978n.

1945g

Lloyds insurance; resident agent; local office.

SECTION 1945g. Persons and corporations of this state may unite with themselves or with persons and corporations of adjoining states in making and entering into agreements to indemnify each other for any losses arising from fire to their manufacturing plants or the stock, manufactured or unmanufactured, on hand, on such terms, in such manner, in such proportions and amounts and during such time as may be agreed upon between them in writing; and for the purpose of the convenient transaction of such business and the speedy payment of losses incurred therein they may appoint an agent or attorney to act for them or each of them in the said business, and may pay in and accumulate a fund for the payment of such losses and of the expenses of the business. Before making any such agreement they shall appoint, by writing filed with the commissioner of insurance, an agent or attorney, resident of this state, on whom all process or papers concerning or growing out of the said business may be served, and service on such agent shall be equivalent to personal service on all such persons and corporations. They shall at all times maintain an office in some city of over ten thousand inhabitants in this state, and all such business shall be transacted at such office. Each person and corporation so making or signing any such contract shall be severally but not jointly liable thereon for their proportionate amount of the indemnity in such contract stated, and shall not be liable otherwise or for any greater sum.

1945h

Liabilities of directors of mutual fire companies.

SECTION 1945h. The directors of every mutual fire insurance corporation shall be personally liable for all dues owing and assessments made and policies written upon property in any

other state, territory or foreign country in which the corporation has not been duly admitted to do business and wherein such policies have been issued in violation of the law of such state, territory or foreign country; provided, this section shall not apply to church mutual insurance companies.

1945i

Assessments by foreign company.

SECTION 1945i. The secretary or some other officer of every foreign mutual fire insurance company licensed to do business in this state shall, immediately after making an assessment upon any of its members herein, notify the commissioner of insurance thereof and accompany such notice with a statement of the condition of the company, setting forth therein in particular the facts showing the necessity for each assessment made. No such company shall make or increase any such assessment because of its inability to collect assessments from its members in states or territories in which it was not authorized to do business and wherein its policies were written in violation of the laws thereof; provided, that this section shall not apply to church mutual insurance companies.

1946

Agents in Milwaukee to report; forfeiture.

SECTION 1946. Every person who shall, in the city of Milwaukee, as agent or otherwise for any fire insurance corporation, effect or agree to effect any insurance shall, on or before the tenth day of February in each year and whenever he shall change his place of doing business in said city, report in writing to the treasurer of the fire department of such city the street and number of his place of doing business, specifying for what corporation he acts as agent; and for every default in any of these particulars such person shall forfeit one hundred dollars.

Section 1946 is referred to in 1946c.

MISREPRESENTATION.

1946a

Representation as to assets.

SECTION 1946a. It shall not be lawful for any company, corporation, association, individual or individuals, now transacting or which may transact the business of insurance within this state, to state or represent by advertisement in any form

any funds as assets to be in its, his or their possession and not so actually possessed and available for the payment of losses and held for the protection of the holders of policies of insurance; and such statement shall also show the amount available and held in the United States.

Section 1946a is referred to in 1946e.

1946b

Misrepresentation; capital; surplus.

SECTION 1946b. Every advertisement or public announcement and every sign, circular or card hereafter made or issued by any company, corporation, association, individual or individuals, or any officer, agent, manager or legal representative thereof, which is or may be authorized to transact the business of insurance within this state shall purport to make known the financial standing of any such company, corporation, association, individual or individuals shall exhibit the capital actually paid in in cash and the amount of its, his or their net surplus of assets over all liabilities actually available for the payment of losses and held for the protection of holders of their policies of insurance, including in such liabilities capital actually paid in and the fund reserved for re-insurance of outstanding risks, and shall correspond with the verified statement made by the company, corporation, association, individual or individuals making or issuing the same to the insurance department of this state next preceding the making or issuing of the same; but in policies or renewals thereof there may be stated a single item showing the amount of authorized capital.

Section 1946b is referred to in 1946e.

1946c

Misrepresentation; risks; evidence; penalty.

SECTION 1946c. It shall be unlawful for any company, association or corporation transacting the business of insurance in this state to publish or cause to be published, or permit to be published by any of its agents or with the knowledge or consent of any of them, any statement which shall represent said company, association or corporation as writing risks different in nature or class from those actually written by it, or shall represent said company, association or corporation as confining its business to a particular class of risks when it is in reality writing risks of another class. The distribution of any cards or other documents by any such agent containing such deceptive representations, or the existence of any sign exposed to public view containing them and belonging to any such com-

pany, association or corporation or any agent thereof, or the existence of any advertisement or card or statement containing any such deceptive representations in any newspaper published in any town, village or city in which said company, association or corporation has an agent transacting business or soliciting insurance shall be prima facie evidence of the violation of this section by said company, association or corporation. In addition to the penalty provided in section 1946, which is hereby made applicable to this section, the commissioner of insurance shall revoke the license of any company, association or corporation which shall be convicted of violating this section, and the licenses of all its agents for the transaction of the business of insurance within this state, immediately upon the filing of a certified copy of the record of such conviction with said commissioner. Whenever there shall be filed with him an affidavit containing a statement of facts constituting prima facie evidence of the violation of this section by any such company, association or corporation the commissioner shall immediately notify it of such filing and require such company, association or corporation to show cause before him, within thirty days from such notification why its license should not be revoked; and if such company, association or corporation shall fail within the time specified to establish to the satisfaction of said commissioner that it has not violated this section in the manner alleged in such affidavit he shall immediately revoke the license of said company, association or corporation and the license of all agents for the transaction of the business of insurance within this state. No license to transact such business within this state shall be granted to any company, association or corporation or to any agent thereof for said company, association or corporation for one year from the date when its license was so revoked.

Section 1946c is referred to in 1946e.

1946d

Cancellation of policy; return of premium; short rate.

SECTION 1946d. Any company, association or corporation transacting the business of insuring property against loss or damage from any cause shall, except as is otherwise provided by any provision applicable to any class of insurance companies, cancel any policy at any time, by request of the party insured or his assignee, and return to said party the amount of premium paid, less the customary short-rate premium for the expired portion of the full term the policy has been issued.

1946e

Penalties for misrepresentations.

SECTION 1946e. Any violation of any provision of sections 1946a, 1946b, or 1946c shall, for the first offense, subject the company, corporation, association or individual so violating to a penalty of five hundred dollars, to be sued for and recovered in the name of the state, with costs and expenses of such prosecution, by the district attorney of any county in which the company, corporation, association, individual or individuals shall be located or may transact business or in any county where such offense may be committed; and such penalty, when recovered, shall be paid into the treasury of such county for the benefit of the school fund. Every subsequent violation shall subject the company, corporation, association, individual or individuals guilty of such violation to a penalty of not less than one thousand dollars, which shall be sued for, recovered and disposed of in like manner as for the first offense.

1946f (Ch. 126, 1907; ch. 663, 1911, in effect July 21, 1911.)

Misrepresentation; estimates; nature of policies; other companies; penalty.

SECTION 1946f. No life insurance corporation doing business in this state, and no officer, director, or agent thereof, shall issue or circulate, or cause or permit to be issued or circulated, any estimate, illustration, circular or statement of any sort misrepresenting the terms of any policy issued by it, or advantages promised thereby, or the dividends or share of surplus to be received therefrom, or shall use any title of any policy or class of policies, misrepresenting the true nature thereof, and no life insurance company, its officers, directors or agents, shall issue or circulate or cause or permit to be issued or circulated, any written circular or statement of any sort, wilfully misrepresenting any other company, the nature or terms of its policy or policies, its premium charge or dividends allowed or returned by such other company.

Any officer, director or agent aforesaid, found guilty of violating any of the provisions of this * * * *section,* shall be punished by a fine of not less than twenty-five dollars nor more than three hundred dollars, or by imprisonment in the county jail for a term not exceeding six months.

STATE FIRE MARSHAL.

1946g (Ch. 228, 1907.)

Appointment; confirmation; removal.

SECTION 1946g. The governor is hereby authorized and empowered to appoint within thirty days after this act shall take effect, and every six years thereafter, between the fifteenth day of January and the first day of February, by and with the advice and consent of the senate and also within thirty days after the occurrence of a vacancy in the office, a suitable person who shall be a citizen of this state, as state fire marshal, who shall hold the office until his successor is appointed and qualified, the title of which office shall be state fire marshal. Such officer shall keep his office in the capitol, in the city of Madison, and may be removed for cause at any time by the governor.

Section 1946g is referred to in secs. 1946i, 1946n, 1946o, 1946q.

1946h (Ch. 228, 1907; ch. 211, 1909, in effect May 29, 1909.)

Assistants; deputies; qualifications.

SECTION 1946h. The state fire marshal is hereby empowered and required to appoint one chief assistant fire marshal and two deputy fire marshals to be designated as first and second deputies. The duties of the said chief assistant and deputies shall be to assist the state fire marshal. In the event of a vacancy in the office of the state fire marshal, or during the absence or disability of that officer, the chief assistant shall perform the duties of the office.

Section 1946h is referred to in secs. 1946g, 1946i, 1946n, 1946o, 1946q.

1946i (Ch. 228, 1907.)

Duties; investigation of fires.

SECTION 1946i. 1. The state fire marshal and the chief of the fire department of every city or village in which a fire department is established, and the mayor of every incorporated city, and the president of the village board of every incorporated village in which no fire department exists, and the town clerk of every organized township within the limits of any organized city or village shall investigate or cause to be investigated the cause, origin and circumstances of every fire occurring in such city, village or town by which property has been destroyed or damaged when the damage exceeds twenty-five dollars, except that all fires of unknown origin shall be reported, and shall especially make investigation as to whether such fire was the result of carelessness, accident or design.

Investigation within two days.

2. Such investigation shall be begun within two days of the occurrence of such fire, and the state fire marshal shall have the right to supervise and direct such investigation whenever he deems it expedient or necessary.

1946i (3) (Ch. 228, 1907, and ch. 663, 1911, in effect July 21, 1911.)

Notice to state fire marshal; statement.

3. The officer making investigation of fires occurring in cities, villages and towns shall forthwith notify said state fire marshal and shall within one week of the occurrence of the fire, furnish to the said state fire marshal a written statement of all the facts relating to the cause and origin of the fire, and such further information as may be called for by the blanks furnished by said state fire marshal. The state fire marshal shall keep in his office a record of all fires occurring in the state, together with all facts, statistics and circumstances including the origin of the fires, which may be determined by the investigations provided by * * * *sections 1946g to 1946q, inclusive;* such statistics shall be at all times open to the public inspection.

Section 1946i is referred to in secs. 1946g, 1946m, 1946n, 1946o, 1946q.

1946j (Ch. 228, 1907; ch. 211, 1909, in effect May 29, 1909.)

Arson; prosecution; testimony; arrest; record.

SECTION 1946j. 1. The state fire marshal shall, when in his opinion further investigation is necessary, take or cause to be taken the testimony on oath of all persons supposed to be cognizant of any facts or to have any means of knowledge in relation to the matter as to which an examination is herein required to be made, and shall cause the same to be reduced to writing; and if he shall be of the opinion that there is evidence sufficient to charge any person with the crime of arson, he shall cause such person to be arrested and charged with such offense, and shall furnish to the proper prosecuting attorney all such evidence, together with the copy of all names of witnesses and all the information obtained by him, including a copy of all pertinent and material testimony taken in the case; and shall keep a record of the proceedings and progress made in all such prosecutions for arson and the result of all cases finally disposed of.

2. It shall be the duty of the attorney in the state fire marshal's department to assist in performing the duties and work of said department, to assist in the taking of testimony and cross examination of witnesses in cases under investigation by

said department, and to aid and assist district attorneys in the prosecution of all arson cases in all the courts of the state.

Section 1946j is referred to in secs. 1946g, 1946i, 1946n, 1946o, 1946q.

1946k (Ch. 228, 1907.)

Powers; witnesses; fees.

SECTION 1946k. 1. The state fire marshal, chief assistant marshal, and deputy state fire marshals shall each have the power in any county of the state of Wisconsin, to summon and compel the attendance of witnesses before them, or either of them, to testify in relation to any matter which is by the provisions of this act, a subject of inquiry and investigation, and may require the production of any book, paper or document deemed pertinent thereto by them or either of them. Such witness shall be subpoenaed in the same manner as witnesses in circuit court. They shall receive the same compensation, which shall be paid out of the fire marshal fund, upon vouchers signed by the state fire marshal, chief assistant fire marshal, or deputy fire marshal, before whom any witnesses shall have attended, and such officer shall at the close of the investigation wherein such witness was subpoenaed certify to the attendance and mileage of such witness, which certificate shall be filed in the office of the state fire marshal. All investigations held by or under the direction of said state fire marshal, or his subordinates, may, in his discretion, be private, and persons other than those required to be present by the provisions of this act, may be excluded from the place where such investigation is held, and witnesses may be kept separate and apart from each other and not allowed to communicate with each other until they have been examined.

1946k (2, 3) (Ch. 228, 1907; ch. 211, 1909, in effect May 29, 1909.)

Oaths; perjury.

2. Said state fire marshal, chief assistant fire marshal, deputy state fire marshals, and assistant state fire marshals are hereby authorized and empowered to administer oaths and affirmations to any person appearing as witnesses before them; and false swearing in any matter or proceeding aforesaid shall be deemed perjury and shall be punished as such.

Contempt; penalty.

3. Any witness who refuses to be sworn, or who refuses to testify, or who disobeys any lawful order of said state fire marshal, chief assistant fire marshal, deputy state fire marshals, or assistant state fire marshals, in relation to said investigation,

or who fails or refuses to produce any paper, book, or document touching any matter under examination, or who is guilty of any contemptuous conduct, after being summoned to appear before them, or either of them, to give testimony in relation to any matter or subject under examination or investigation as aforesaid, may be summarily punished by the state fire marshal, chief assistant fire marshal, deputy state fire marshals, or assistant state fire marshals as for contempt by a fine in a sum not exceeding one hundred dollars or be committed to the county jail until such time as such persons may be willing to comply with any reasonable order made by the said state fire marshal, chief assistant fire marshal, deputy state fire marshals, or assistant state fire marshals as provided in this act, and subject to the provisions of section 3577 of the statutes * * *.

1946k (Ch. 228, 1907.)

View of premises after fire.

4. Said state fire marshal and his subordinates, or either of them, shall have the authority at all reasonable hours in performance of the duties imposed by the provisions of this act, to enter upon and examine any building or premises where any fire has occurred, and other buildings or premises adjoining or near the same.

Section 1946k is referred to in secs. 1946g, 1946i, 1946n, 1946o, 1946q.

1946 l (Ch. 228, 1907.)

View of building.

SECTION 1946 l. 1. The state fire marshal, his chief assistant and deputies, upon complaint of any person, or without any complaint previously entered, shall have a right at all reasonable hours, for the purpose of examination, to enter into and upon all buildings and premises within their jurisdiction.

Dangerous premises; order.

2. Whenever any of said officers shall find any building or other structure, which for want of repair, or by reason of age or dilapidated condition, or for any other cause is especially liable to fire, and which is so situated as to endanger other buildings and property, and whenever any such officers shall find in any building, or upon any premises, any combustible or explosive material, or inflammable conditions, dangerous to the safety of said buildings or premises, they shall have power to make reasonable orders for the repair or removal of the same, and such order shall be forthwith complied with by the owner or occupant of said premises or building.

Penalty for disobeying reasonable order.

3. Any owner or occupant of buildings or premises failing to comply with any reasonable order of the authorities, above specified, shall be punished by a fine of not less than ten dollars nor more than fifty dollars for each day's neglect, in any action to be brought by any of the officers above referred to in any municipal or justice court in the county where such owner or occupant is resident.

Section 1946 l is referred to in 1946g, 1946i, 1946m, 1946n, 1946o, 1946q.

1946m (Ch. 228, 1907; ch. 663, 1911, in effect July 21, 1911.)

Officer neglecting to comply with law; penalty.

SECTION 1946m. Any officer referred to in section 1946i, * * * who neglects to comply with any of the requirements of this act shall upon conviction be punished by a fine of not less than twenty-five dollars nor more than two hundred dollars for each neglect or violation.

1946n (Ch. 228, 1907; ch. 663, 1911, in effect July 21, 1911.)

Salaries; officers' fees.

SECTION 1946n. 1. The state fire marshal shall receive an annual salary of three thousand dollars, the chief assistant fire marshal shall receive an annual salary of two thousand five hundred dollars, the first deputy marshal one thousand eight hundred dollars, and the second deputy marshal one thousand five hundred dollars. All officers who shall perform any service at the request of any such state fire marshal, chief assistant fire marshal, or deputy fire marshal, shall receive the same fees as officers in justice courts, and such fees shall be paid out of the fire marshal fund in the same manner as witnesses testifying under * * * *sections 1946g to 1946q, inclusive.*

1946n(2) (Ch. 228, 1907; ch. 211, 1909, in effect May 29, 1909.)

Clerks; assistants; attorney-at-law; expenses.

2. Said state fire marshal shall employ clerks and assistants, at least one of whom shall be an attorney-at-law, and incur such other expense as may be necessary in the performance of the duties of the office, including necessary traveling expenses, not to exceed, including salaries, such sum as may be paid to the state treasury in the manner hereinafter provided.

1946n(3) (Ch. 228, 1907; ch. 390, 1909, in effect June 15, 1909; ch. 663, 1911, in effect July 21, 1911.)

Tax on fire companies; town mutuals excepted; expenses limited.

3. For the purpose of maintaining the department of state fire marshal and paying all the expenses incident thereto, every fire insurance company doing business in the state of Wisconsin, except town mutual insurance companies heretofore or hereafter organized under the provisions of section 1927, * * * shall pay to the commissioner of insurance * * * on or before the first day of February, annually * * * in addition to the taxes now required by law to be paid by such company, three-eighths of one per cent. on the gross premium and assessment receipts of such companies on all business done in Wisconsin in the year next preceding, as shown by their annual statements under oath to the insurance department. The commissioner of insurance shall pay over the moneys thus collected to the state treasurer. The money so received into the treasury shall be set aside as a special fund for the maintenance of such office of state fire marshal and the expenses incident thereto. The state shall not be liable in any manner for the salary of said fire marshal, his deputies, clerks, assistants, employes or for the maintenance of the office of fire marshal or any expenses incident thereto, and the same shall be payable only from the special fund provided for in this subsection.

1946n (4, 5) (Ch. 228, 1907.)

Omission of tax.

4. Whenever at any time there shall accumulate in the special fund a surplus sufficient to maintain the department of the state fire marshal for the period of one year, then in the discretion of the state fire marshal, the foregoing special tax for such year may be omitted.

Expense accounts and vouchers.

5. The state fire marshal shall keep on file in his office an itemized statement of all expenses incurred by his department and shall approve all vouchers issued therefor, before the same are submitted to the secretary of state for payment, which said vouchers shall be allowed and paid in the same manner as other claims against the state.

Section 1946n is referred to in 1946g, 1946i, 1946o, 1946q.

1946o (Ch. 228, 1907; ch. 663, 1911, in effect July 21, 1911.)

State fire marshal not to engage in other business.

SECTION 1946o. The state fire marshal shall not engage in any other business, and he or one of his chief subordinates shall at all times be in the office of the fire marshal ready for such duties as are required by * * * *sections 1946g to 1946q, inclusive.*

Section 1946o is referred to in 1946g, 1946i, 1946n, 1946q.

1946p (Ch. 228, 1907; ch. 663, 1911, in effect July 21, 1911.)

Annual report to governor.

SECTION 1946p. The fire marshal shall submit annually as early as consistent with full and accurate preparation, and not later than the fifteenth day of February, a detailed report of his official action to the governor.

Section 1946p is referred to in 1946g, 1946i, 1946n, 1946o, 1946q.

1946q (Ch. 228, 1907.)

Fees to municipal officers for reporting fires.

SECTION 1946q. 1. There shall be paid to the chiefs of fire departments, and to mayors of cities, who do not receive to exceed fifty dollars annually as compensation for their services as such chiefs and mayors, and to presidents of the village boards, and to the township clerk of every organized township, who are by * * * *sections 1946g to 1946q, inclusive,* required to report fires to the state fire marshal, the sum of two dollars for each fire reported to the satisfaction of the state fire marshal, and in addition thereto, mileage at the rate of ten cents per mile for each mile traveled to and from the place of the fire. Said allowance shall be paid by the state fire marshal at the close of each fiscal year out of any funds appropriated as heretofore provided for the use of the office of said state fire marshal.

Salaried chiefs and mayors excepted.

2. All chiefs of departments who receive a stated salary and devote their entire time to the duties of chief of the department, and those mayors of cities who receive a stated salary exceeding fifty dollars, and such officer, shall be precluded from receiving any extra allowance for the report herein mentioned.

Section 1946q is referred to in 1946g, 1946i, 1946n, 1946o.

LIFE INSURANCE COMPANIES.

1946x (Ch. 637, 1907.)

Definitions, life companies.

SECTION 1946x. Unless the context of any statute or law relating to life insurance indicates otherwise, the following

words and phrases shall be understood in the sense herein set forth and defined:

Amount at risk.

1. The "amount at risk," in any policy year, is the difference between the sum insured in such policy year and the terminal reserve for such policy year.

Beneficiary.

2. "Beneficiary" is the person in whose favor a policy is written.

Company.

3. "Company," includes all corporations, associations, partnerships or individuals engaged as principals in the business of life insurance, except fraternal or beneficiary corporations, societies, orders or associations for the relief of members or beneficiaries, orders or associations for the relief of members on the mutual or assessment plan.

Deposit.

4. "Deposit," is the terminal reserve on a policy discounted to the beginning of the policy year at the rate of interest assumed.

Domestic company.

5. "Domestic company," is any company organized or incorporated under the laws of this state.

1946x (Ch. 120, 1909, in effect May 13, 1909.)

Expense charge.

6. The "expense charge," for any policy year is the excess of the stipulated premium for such policy year and the terminal reserve of the preceding policy year over the sum of the mortality charges and deposit for such policy year.

1946x (Ch. 637, 1907.)

Foreign company.

7. "Foreign company," is any company not organized or incorporated under the laws of this state.

Insured.

8. "Insured," is the person upon whose life the contract of insurance is written.

Mortality charge.

9. "Mortality charge," is the provision made in the policy at the beginning of the policy year for the mortality on ac-

count of such policy year, according to the expense charges assumed, the table of mortality adopted and the rate of interest assumed.

Policy.

10. "Policy," is the contract issued by the company to the insured.

Policy anniversary.

11. "Policy anniversary," is any anniversary of the date of the policy.

Policy year.

12. "Policy year," is the year beginning with the date of the policy or any anniversary thereof.

Premium.

13. "Premium," is the payment stipulated in the policy to be made of the insured to the company during any one policy year.

Reserve.

14. The "reserve," at any time within the policy year is the deposit for such year improved at the assumed rate of interest to such time within the policy year together with the proportional unused part of the mortality charge for such year.

Sum insured.

15. The "sum insured," under a policy in any policy year is the value of the guaranteed payments and benefits stipulated to be made or granted if it should mature within such policy year.

Terminal reserve.

16. The "terminal reserve," is the reserve at the end of the policy year, and is the sum sufficient, with the premiums coming due, to provide for the future expense and mortality charges, and mature the policy according to its terms, all computed upon the expense charges assumed, the table of mortality, adopted and the rate of interest assumed.

DOMESTIC LIFE COMPANIES.

1947 (Ch. 640, 1907.)

Organization; incorporators.

SECTION 1947. 1. Any number of residents of this state not less than nine, may form a corporation either with or without

capital stock for the purpose of granting insurance upon the lives of persons.

Contents of articles.

2. Such persons shall make, sign and file in the office of the commissioner of insurance articles of organization stating:

(a) That they associate for the purpose of forming a corporation to transact the business of insuring lives, stating the nature and kind thereof;

(b) The name of the corporation and the place where the principal office for the transaction of business shall be located;

(c) The capital stock, if any, the number of shares thereof and the amount of each share;

(d) The designation of the general officers, and the number of directors, which shall not be less than seven;

(e) The mode and manner of electing directors, filling vacancies in their number, and their terms of office;

(f) The period for the commencement and termination of their fiscal year;

(g) Such other provisions or articles not inconsistent with law as they may deem proper to be inserted therein for the interests of such corporation or the accomplishment of the purposes thereof, or to define the manner in which the corporate powers granted by law shall be exercised.

1947(3) (Ch. 39, 1909, in effect Apr. 15, 1909.)

Life companies; conditions precedent to doing business; risks, minimum number; maximum single; special guaranty fund; capital stock; fee.

3. No such corporation shall transact any business of insurance, until all the following conditions shall be complied with:

a. If organized without capital stock at least two hundred persons shall have subscribed for not less than one thousand dollars of insurance each and passed a prescribed medical examination and shall have each paid one full annual premium in cash upon the insurance subscribed for, amounting in the aggregate to at least twenty thousand dollars. Or, in lieu of such subscriptions for insurance, the company shall provide and hold a special guaranty fund of at least twenty-five thousand dollars in cash or invested as prescribed in section 1951 of the statutes, to be used for no purpose other than the payment of death losses, until the largest policy in force, deducting any re-insurance thereon in authorized companies, shall not exceed one-half of one per centum of the total insurance in force, deducting all such re-insurance. Such company may

borrow a sum of money sufficient to provide the amount to be held as a special guaranty fund and an additional sum to defray the expenses of organization not exceeding ten thousand dollars. This loan shall not be a liability and the agreement therefor shall so provide and that the principal and interest thereon shall only be repaid from assets in excess of all liabilities. The agreement shall also provide for interest at a rate not exceeding eight per centum per annum and after the release of the special guaranty fund the principal shall be repaid in the discretion of the board of directors or at such times as fixed in said agreement. Solicitation of subscriptions for insurance under this section may be made by agents holding a certificate of authority to be issued by the commissioner of insurance. Every application for such insurance shall contain a statement that the issuance of the policy is contingent upon the completion of the organization of the company.

1947(3)(b) (Ch. 39, 1909, in effect Apr. 15, 1909.)

b. If organized with capital stock, until a capital stock of at least one hundred thousand dollars and a special surplus of at least twenty-five thousand dollars shall have been subscribed for and fully paid in and is held in cash or invested as provided in section 1951 of the statutes. No part of such special surplus shall be used for any purpose other than the payment of death losses while the largest policy in force, deducting any re-insurance thereon in authorized companies, shall exceed one-half of one per centum of the total insurance in force, deducting all such re-insurance.

c. There shall have been paid to the insurance commissioner in case of a corporation organized without capital stock, a fee of one hundred dollars, and in case of a corporation organized with capital stock, a fee equal to that required upon the incorporation of other corporations under chapter 86 of the statutes, but no such fees shall be required to be paid until at the time of the issuing of the certificate of authority under subsection d.

d. A certificate shall have been made and filed by the commissioner of insurance in his office setting forth that such corporation has complied with all the provisions of the law and is authorized to transact the business of life insurance.

General corporation laws applicable; filing articles and amendments; fees; first meeting.

4. The provisions of chapter 86 of the statutes and acts amendatory thereof relating to corporations under the general law

shall apply to all corporations mentioned in this section except so far as the same are inconsistent with the provisions of the law relating to life insurance companies. The manner of filing articles of incorporation shall be the same, except that such articles shall be filed with and the fees paid to the commissioner of insurance. The manner of filing amendments and the fee upon the filing of any amendment shall be the same, except that such amendment shall be filed with and the fees paid to the commissioner of insurance. In case the corporation is formed without capital stock the signers of the articles shall subject to the approval of the commissioner of insurance fix the time and place for the first meeting for the election of officers, which time and place shall be specified in the certificate of authority to do business heretofore mentioned; but the signers of such articles shall give written notice thereof by mail to each person subscribing for insurance at least twenty days prior to the holding of such meeting.

Licenses requisite for all life insurance; revocation for removal of actions; service of process.

5. No life insurance corporation whatever shall do any business in this state, nor shall any person act as agent or otherwise within this state in receiving or procuring applications for life insurance or in any manner aid in transacting such business for any such corporation until it shall have first procured a license from said commissioner authorizing it to issue policies of insurance in this state and have paid therefor the license fee required to be paid by section 1220, provided, that in case any such life insurance corporation organized under the laws of any other state or country, having procured license as herein provided, shall remove or make application to remove into any court of the United States any action or proceeding begun in any court of this state upon a claim or cause of action arising out of any business or transaction done in this state it shall be and is hereby made the imperative duty of the commissioner to revoke any and every authority, license or certificate granted to such corporation or any agent thereof to transact any business in this state, and no such corporation or agent thereof shall thereafter transact any business of insurance in this state, till again duly authorized, and no renewal, license or certificate of authority shall be granted to such corporation for three years after such revocation; and, provided further, that if the license of any such corporation shall be revoked as aforesaid, the attorney last appointed and the agent last designated as acting as such for it shall continue attorney and agent for the purpose of

serving process for beginning actions upon any policy or liability incurred or contracted in this state, while it transacted business therein so long as any such liability shall exist.

Section 1947 is referred to in 1947a.

1947a (Ch. 104, 1903.)

Stock life company may write accident and health insurance.

SECTION 1947a. Any life insurance company, incorporated under section 1947 of the statutes of the year 1898, with a capital stock of one hundred thousand dollars fully paid up, may engage in the business of personal, accident and health insurance, as its articles of association shall provide, and may issue such contracts either independently of or in conjunction with its life or endowment policies. Any foreign life company by complying with this section, may also be licensed to transact such business, provided, that every such company shall first comply with all the laws of Wisconsin relating to the business of personal, accident and health insurance. All acts or parts of acts in conflict with the provisions of this act are hereby repealed.

DOMESTIC MUTUAL LIFE COMPANIES.

1947c (Ch. 667, 1907.)

Election; votes; cumulative vote; assignee; qualification for office; vacancy.

SECTION 1947c. At every general election of directors or trustees in any domestic mutual life insurance company, whether incorporated by special act or general law and anything to the contrary in its charter, certificate, articles of incorporation or by-laws, notwithstanding, every policy holder whose insurance shall be in force, and shall have been in force for at least one year prior thereto, shall be entitled to one vote without other qualification. Every policy holder entitled to vote shall have the same number of votes irrespective of the number of policies or the amount of insurance held by him, and shall have one vote for each director to be elected, and may cast all such votes for one candidate or distribute them among the number as he may elect. Unless a policy shall have been assigned more than six months prior to the election by an assignment absolute on its face to an assignee other than the company which shall have issued the policy, the person upon whose application the policy shall have been issued, and if the application be signed by more

than one person, each person whose life is insured shall be deemed to be a policy holder entitled to vote as aforesaid. In case the policy shall have been assigned as aforesaid, the assignee shall be deemed to be a policy holder entitled to vote, provided his signature, either attested by the assignor or acknowledged in like manner as in case of a deed to be recorded in this state, shall have been filed at the home office of the company. Any policy holder entitled to vote at any election shall be qualified to fill any office to be voted for at any such election. Such a general election shall be held at intervals of not more than two years. At each such election not less than one-fourth of the total number of directors provided for in the charter or articles shall be elected. No appointment or selection of a director to fill a vacancy other than when made by general election shall extend beyond the next general election.

Section 1947c is referred to in 1947j.

1947d (Ch. 667, 1907.)

Lists of policy holders; arrangement; how furnished; returns.

SECTION 1947d. Upon written request, filed with the company, at the time of making the nomination, and within thirty days thereafter, the company shall, at its own expense, furnish to the policy holders making nomination of an independent ticket a full and complete printed list of the names and last known postoffice addresses of all policy holders whose insurance was in force twelve months prior to the day fixed for an election. Such list shall be made separately for each state, territory and county and shall be classified by postoffice addresses and the names shall be arranged alphabetically. The company shall mail to each such policy holder one list, and no more, for each state, territory or county requested by him as above provided. Such list shall be returned to the home office of the company within ten days after such election.

Section 1947d is referred to in 1947j.
See sections 194—52.

1947e (Ch. 667, 1907.)

Inspectors; directors; nominations of candidates.

SECTION 1947e. 1. At least three months prior to the date of any general election of directors or trustees in any such company, the directors or trustees thereof shall appoint three qualified voters, who are not directors or trustees, as inspectors of election, who shall be paid by the company, and such directors or trustees shall suggest the name of a person as candidate for every vacancy to be filled at the ensuing election, and shall file with the commissioner of insurance a certificate there-

of, giving the names, occupations and addresses of the inspectors so appointed, and the persons whose names have been so suggested.

Officers not to assist in other nomination nor use money of company; penalty.

2. Any officer, trustee, agent or employe of such company who shall directly or indirectly nominate or assist or encourage the nomination of any other candidate or candidates for the office of director other than those on the administration ticket, or who shall use or expend any of the property or funds of the company in promoting the election of any nominee, candidate or person except as directed or authorized in this act, shall be guilty of a misdemeanor.

Policyholders' nominations.

3. Any one hundred or more qualified voters of such company may also suggest the name of a person as a candidate for one or more of the vacancies to be filled at any such ensuing election, by filing with the commissioner of insurance, and with the secretary of the company at its home office, not more than ninety nor less than sixty days prior to such election, a certificate signed and acknowledged by them, giving the names, occupations, and addresses of the persons so suggested as candidates, together with a written statement signed by said candidates that they will accept such office if elected.

Vacancies in tickets.

4. In case of the death or resignation or incapacity of any person so suggested as a candidate, a majority of the board of directors or trustees, or a majority of the persons suggesting the name of such nominee, may suggest the name of another person as a candidate in his place, by filing prior to the day set for the election a like certificate with that required for the original nominations. If such certificate be filed more than fifty days prior to the election, the name of such person suggested as a candidate shall be inserted on the ballot hereinafter mentioned.

Section 1947e is referred to in 1947j.

1947f (Ch. 667, 1907.)

Ballots; envelopes; mailing; other questions; duplicate ballot.

SECTION 1947f. In case any nomination other than the directors nomination shall be made the company shall not less than forty-five nor more than seventy-five days from the elec-

tion cause to be mailed in a sealed and postpaid envelope, to each policy holder whose name shall be on the list and whose policy shall still be in force at his last known postoffice address, a suitable, gummed return envelope addressed to the home office of the company and marked "Ballot for directors," together with a ballot containing in two columns the names of candidates nominated as hereinbefore provided, arranged alphabetically. One column designated, "Directors nominees" shall contain the names of the candidates nominated by the directors or trustees. Another column designated "Independent nominees" shall contain the names of candidates nominated by the policy holders. Where any other question is to be submitted to the policy holders the same shall be voted upon at such general election and a separate ballot shall be provided and mailed with the other ballots. Such separate ballot shall state the question concisely and contain space for voting, thus:

For..... ☐ Against..... ☐

No other papers or written or printed matter shall be enclosed with such ballot and envelope and specimens of the ballot return envelope and sealed envelope shall be filed with the commissioner of insurance before being so mailed, one duplicate of such ballot shall, prior to the election, be promptly furnished by mail by the company to any policy holder applying therefor.

Section 1947f is referred to in 1947j.

1947g (Ch. 58, 1909, in effect April 22, 1909.)

Elections; ballot; form.

SECTION 1947g. 1. The provisions contained in the following instructions to policy holders shall apply to and govern in all such elections. All votes shall be by ballot, but any ballot complying with said instructions may be used. No ballot shall be received or counted unless prepared and voted substantially as herein provided.

2. The ballot shall be in the following form:

Ballot for election of directors.

For (name of company, home office, postoffice address.)

To succeed the directors whose terms expire as follows:

.....

Instructions to policy holders.

The policy holder is entitled to the same number of votes irrespective of the number of policies and amount of insurance held by him, and is entitled to one vote for each of the .....

.....directors to be elected, and may cast all such votes for one candidate or distribute them among the number as he may elect. Votes shall be indicated by a numeral placed after the name of the person voted for thus: "John Doe, Farmer, Madison, Wisconsin, (1.)"

No fractional vote will be recognized. On any ballot recording a greater number than authorized only the first..... votes will be recognized.

The ballot shall specify the number of at least one policy held by the policy holder, to be signed by him, and his signature attested by a subscribing witness and shall be enclosed in a sealed and postpaid envelope marked on the address side, "Ballot for directors," addressed to said company at its home office without any mark or designation to indicate the identity of the voter mailing the same, and mailed by him in person so as to be delivered before four P. M. on ....., 190..

The ballot prepared in like manner, without being postpaid, may between ten A. M. and four P. M. in said day be voted in person by the policy holder at the home office of the company.

Directors' Nominations.		Independent Nominations.	
(John Doe, farmer, Madison, Wis.)	Vote here.	(Richard Roe, banker, Milwaukee, Wis.)	Vote here.

Attested by..... Signed by .....
..... P. O. address .....
P. O. address ..... Policy No. .....

3. Provided that this section shall not apply to any election of trustees where no nomination other than that of the trustees' nomination shall have been made.

4. And provided further that no vote shall be valid or counted by the inspectors if the same shall have been cast for any person other than one suggested as a candidate in the certificate or certificates of nomination filed with the commissioner of insurance.

Section 1947g is referred to in 1947j.

1947h (Ch. 667, 1907.)

Place of election; polls open when.

SECTION 1947h. All elections of the company shall be held at its home office and the polls shall be open from ten o'clock

in the forenoon until four o'clock in the afternoon of the day of the election, at which time it shall be closed and after which time no ballot shall be received.

Section 1947h is referred to in 1947j.

1947i (Ch. 667, 1907.)

Receipt of ballots; delivery to inspectors.

SECTION 1947i. 1. All envelopes received at the home office of the company before the polls are closed on the day of election marked substantially as "ballot for directors (or trustees)" shall be preserved intact without opening, and before the polls are closed shall be delivered to the inspectors of election.

Penalty for concealing or breaking.

2. Any person concealing or withholding, or participating in the concealment or withholding from the inspectors or opening or being privy to the opening of any such envelope containing such ballot, except as authorized by law, shall be guilty of a misdemeanor.

Canvass; preservation.

3. All ballots voted and received by mail or otherwise, or delivered by the policy holder in person at the office of the company, shall be received by the inspectors subject to verification and ascertainment of the validity thereof, and of the qualification of the voter; and, immediately upon the closing of the polls the inspectors shall proceed to open the envelopes containing such ballots and to the examination thereof, and shall canvass all the votes lawfully cast. The canvass shall proceed from day to day, and the inspectors shall verify the result to the company as soon as it is completed. Any nominee at such election may be present during the casting and canvass of the vote. All ballots and envelopes received by said inspectors shall immediately upon completion of the canvass be placed in sealed packages and preserved by them until four months from the date of the election, subject to the order of any court having jurisdiction of any proceeding relating thereto.

Returns; tie votes.

4. The inspectors shall sign and file with the secretary of the company and commissioner of insurance a certificate of the result of the election stating the names of all persons for whom votes have been cast and the number cast for each, which shall be arranged in the order of the number of votes cast for each person, the highest being placed first, the next highest second

and so on, the lowest being placed last. In case two or more persons shall have secured the same number of votes the inspectors shall decide by lot which shall stand highest upon such list.

Terms of elected candidates.

5. The person or persons standing highest on such list to the number of directors to be chosen for the longest term at such election shall be elected to such longest term. The person or persons standing next highest on such list, to the number of directors to be chosen for the next longest term, at such election, shall be elected to such next longest term and so on until the number of directors voted for at such election has been elected.

Section 1947i is referred to in 1947j.

1947j (Ch. 667, 1907; ch. 663, 1911, in effect July 21, 1911.)

Validity of policy not admitted by mailing ballot.

SECTION 1947j. The mailing by the corporation of the said ballot, to any person under the provisions of * * * *sections 1947c to 1947k, inclusive,* shall not be construed as an admission by the corporation of the validity of any policy, or of the fact that such person was a policy holder of said company; and no such mailing shall be competent evidence against the corporation in any action or proceeding, in which the question of the validity of any policy or of any claim under it, is involved.

1947k (Ch. 667, 1907.)

Directors' meetings; when held; non-attendance forfeits office; ineligibility.

SECTION 1947k. The trustees or directors of every domestic mutual life insurance company aforesaid, shall hold regular meetings at least once each quarter upon such dates as shall be designated in its charter or articles of incorporation, or by the by-laws of said company. Any trustee who shall absent himself from three consecutive meetings shall forfeit his office and shall not be eligible to election again for a period of six months.

Section 1947k is referred to in 1947j.

1947o (Ch. 146, 1907.)

Participating and non-participating policies not to be issued by same domestic mutual company.

SECTION 1947o. 1. After the year 1907, no domestic mutual life insurance company and no domestic stock life insurance company hereafter issuing or professing to issue any participating policies shall issue any policies except annuities, which do not, by their terms, give to the holders thereof full right

to participate in the accumulations of such company as provided by the laws of this state.

Nor after 1907, within state, by foreign company.

2. After the year 1907, no foreign mutual life insurance company and no foreign stock life insurance company issuing or professing to issue, after such date, any participating policies, shall issue within this state any policies except annuities, which do not, by their terms give to the holders thereof full right to participate as aforesaid.

Nor after 1912, by any foreign company transacting business in state.

3. After the year 1912, no foreign mutual life insurance company and no foreign stock life insurance company issuing or professing to issue, after such date, any participating policies, shall transact business in this state, if it shall issue any policies except annuities, which do not, by their terms, give to the holders thereof full right to participate as aforesaid.

Exceptions, policies issued on lapse or surrender.

4. This section shall not apply to paid-up or temporary and pure endowment insurance issued or granted in exchange for lapsed or surrendered policies.

1947o(5) (Ch. 449, 1909, in effect June 18, 1909.)

Exceptions; separate departments; agreement.

5. This section shall not apply to any company which keeps and transacts its participating and non-participating business in separate departments, and keeps separate accounts and maintains a complete separation between the two departments, and which shows a surplus in each department after deducting any funds accumulated for the payment of dividends under section 1952f, and which shall file with the commissioner of insurance an agreement for the benefit of all policy holders now or hereafter residing in the State of Wisconsin, that, in consideration of being permitted to issue non-participating insurance in this state, no part of the funds accumulated or belonging to the participating department shall ever be transferred to the non-participating department, except such as the existing charter of the company or its policies require.

1947p (Ch. 391, 1907.)

Stock life companies to make statement of rights of stockholders and policy holders in surplus.

SECTION 1947p. Every stock company doing life insurance business on the participating plan shall, when applying to do

business in this state, and before any license or certificate of authority shall be issued, file with the commissioner of insurance a statement under oath of the president and secretary, stating,

(a) The amount of the unassigned surplus of such company;

(b) The amount of said surplus belonging to the policyholders;

(c) The amount of such surplus belonging to the stockholders;

(d) The method of ascertainment and the action upon the part of the stockholders or such company determining the rights of such policyholders and stockholders respectively.

No license, certificate or authority to transact business in this state shall be issued to any such stock company until such statement is made, and the commissioner of insurance is satisfied that the respective rights of such policyholders are fully and legally determined.

1947r (Ch. 621, 1907.)

Salaries; limitation; vote on increase.

SECTION 1947r. No domestic life insurance company transacting a mutual or participating business shall incur or expend in any one year for any salary, compensation or emolument to any officer, trustee, director or salaried employe of such company, either directly or indirectly, any sum in excess of twenty-five thousand dollars, unless a greater maximum shall have been fixed by a majority vote of the policy-holders voting at any regular election of directors. Notice of the submission of such question shall be given by mail to each policy holder at the same time as the notice of election is required to be given.

1948 (1898; ch. 132, 1907.)

License required to transact business; examination; value of policies.

SECTION 1948. No company shall transact business in this state until it shall have obtained a license therefor from the commissioner of insurance.

No such license shall be issued until the company has complied with all the requirements of the laws of this state, nor until after such examination as he may require, the commissioner is satisfied that its assets are properly and safely secured and exceed its liabilities, valuing its policies as provided by the laws of this state.

Such value shall be computed according to the face or nomi-

nal sum named in such policies or certificates of membership, whether payment thereof is absolute and provided for by the collection of fixed premiums or is contingent upon assessments to be levied upon and collected from the members of such corporation or company.

1948f (Ch. 208, 1911, in effect May 27, 1911.)

Life policies, form, premiums, reserves, values, filing, disapproval, fees for verification.

SECTION 1948f. 1. On and after the first day of January, 1912, no policy of life or disability insurance as defined in subsections 3 and 4 of section 1897, shall be issued or delivered in this state until the same has been approved by the commissioner of insurance, or until there has been filed with him at least thirty days:

a. A copy of the form of such policy;

b. A copy of any table of rates or statement of benefits furnished to agents or to insurants or to the public in this state;

c. In case of life insurance, a separate statement on the basis of one thousand dollars of insurance for each age at which policies are to be issued, stating in dollars and cents, for each year during the possible history of the policy;

1. the premium;

2. the expected mortality or cost of insurance;

3. the reserve, and

4. the value at the end of each policy year of any and all benefits promised upon surrender, lapse, or any change in the policy, except that such value need not be extended beyond the first twenty years.

d. In lieu of including in such statement the expected mortality or cost of insurance and the reserve mentioned in paragraph c hereof, with the approval of the commissioner, a reference may be made to any book, pamphlet, or document on file with and approved by the commissioner containing such figures. If any such statement for any age shall not, as to such expected mortality or cost of insurance and reserve, refer to figures so on file with the commissioner, but shall give figures which do not correspond therewith, the company filing the same shall pay for verifying the same a fee of ten dollars for each age for which such statement shall fail to correspond, which shall be paid into the state treasury.

2. No such policy shall be issued or delivered in this state after the making of an order by the commissioner giving reasons for the disapproval thereof, or of the copy or statement required to be filed therewith, and notice thereof shall have been given to the company.

1948m (Ch. 108, 1909, in effect July 1, 1909.)

Life companies, policy provisions; industrial excepted.

SECTION 1948m. After the year 1909 no policy, other than a policy of industrial insurance where the premiums are payable monthly or oftener, shall be issued or delivered in this state, unless it contains in substance the following provisions:

Mortality table; interest rate; method; specified in policy.

1. Specifying the table of mortality and rate of interest and method upon which the reserve on such policy is to be computed.

Premium, separate; application may contain.

2. Specifying separately the premium charged for any benefit promised in the policy other than life or endowment insurance, provided that any company, required by the laws of the state wherein it is organized to issue a standard form of policy, may omit provisions 1 and 2 from its policy and insert the same in the application, if a copy thereof shall be attached to the policy when issued.

Premium loan; automatic, when.

3. That upon the non-payment of any premium when due, after payment of premiums for (insert a number not exceeding three) full years, the same shall be paid by being charged as a loan against the policy at the same rate of interest as therein specified for other policy loans. Such loan shall be payable at any time at the option of the insured, and shall become due and payable only when the total of all loans and interest shall equal the reserve less the surrender charge specified in the policy. In such case each premium receipt shall show the total indebtedness on such policy to the company at the date of such receipt.

Extended insurance; paid up insurance; benefits equivalents; term insurance excepted.

4. That upon the non-payment of any premium when due, after payment of premiums for (insert a number not exceeding three) full years, the insured shall be granted as specified in the policy either extended insurance or paid-up insurance, the net single premium on which, computed on the mortality and interest assumptions of the policy, shall at any time equal the reserve less the surrender charge specified therein, and less any existing indebtedness to the company on or secured by the policy. Provisions 3 and 4 shall not be required in term insur-

ance of twenty years or less, and either may be automatic, and either may be omitted.

1949. (1898; ch. 150, 1907.)

Discontinuance of business; notice by commissioner; forfeiture.

SECTION 1949. Whenever the assets of any life insurance company shall not equal its liabilities computed as provided by section 1948, the commissioner of insurance shall give notice to such company and its agents to discontinue issuing new policies within this state until such time as its assets have become equal to its liabilities computed as aforesaid. Any officer of agent who, after such notice has been given, issues or delivers a new policy for and on behalf of such corporation before its funds shall have been examined by the commissioner and a new certificate of authority issued shall forfeit for each offense not less than one hundred dollars nor more than one thousand dollars.

1950. (1898: ch. 519, 1905; ch. 209, 1909, in effect Jan. 1, 1910.)

Life companies, valuation of policies; basis: method.

SECTION 1950. 1. Every life insurance company doing business in this state or having in force in this state, policies issued therein, shall hold funds properly and safely secured to provide for its reserve liability over and above all its other liabilities, which reserve liability shall be determined by the state as follows:

a. All policies issued by a domestic company after the year 1909 shall be valued according to the expense charges assumed, the table of mortality adopted, and the rate of interest assumed.

b. Any policies issued by a foreign country after the year 1909 may be valued as provided in subsection a, provided the assumptions as to mortality and interest shall conform to the requirements of subsections 1 and 2 of section 1950c, and provided the aggregate liability shall not be less than that resulting from a valuation under the laws of the state or country where the home office of said company is located.

c. All policies issued before the year 1910, on any plan not providing in every year for full net level premium reserves may be valued upon such plan and on the basis of either the American Experience or the Actuaries Table of mortality, and a rate of interest not higher than that assumed nor higher than four and one-half per centum per annum.

d. All policies for which no other method of valuation is provided shall except as hereafter provided be valued on a net level premium reserve basis computed on either the American Experience or Actuaries Table of Mortality and a rate of interest, for policies issued before the year 1910, not higher than that assumed nor higher than four and one-half per centum per annum, and for policies issued after the year 1909, not higher than that assumed nor higher than four per centum per annum.

e. Any policies mentioned in subsections b, c, and d may be valued to produce aggregate reserve liabilities in excess of those required by said subsections but not greater than such as would result from valuing the same on the basis of the table of mortality adopted with interest at three per centum per annum.

f. The commissioner of insurance may vary the standards of interest and mortality in the case of corporations of foreign countries as to contracts issued by such corporation in other countries than the United States and in particular cases of invalid lives and other extra hazards, and value policies in groups and use approximate averages for fractions of a year.

Liability; premium; deficient.

2. In every case in which the actual premium charged for an insurance is less than the net premium for such insurance, required according to the table of mortality adopted and rate of interest assumed, the company shall also be charged with the present value of an annuity, the amount of which shall equal the deficiency by reason of the premium charged being less than the net premium required.

Expense charge.

3. In every case where the premium stipulated in any policy shall provide for an expense-charge exceeding in any year the provision for expenses in such year the valuation shall include a liability computed on the basis of the excess of such expense-charge.

Valuation; department of foreign state.

4. The valuation annually made and accepted by the insurance department of any other state of the United States or any other country of any policies of a company located in such other state or country, if such valuation shall be certified as true and correct by the insurance commissioner, or like officer, of such state or country, shall be received and accepted by the com-

missioner of insurance of this state, and no further valuation shall be required or be made by him for the year for which such valuation shall be so certified, provided that the aggregate liability so determined shall not be less than the liability resulting from a valuation made under the laws of this state.

Valuation; department of commerce and labor.

5. The valuation by the department of commerce and labor of the United States, authorized by any law thereof, of any policies of a company located outside of this state, if conforming to the aforesaid provisions as to valuation by the commissioners or like officers of such other states or countries, shall be received and accepted in like manner.

Valuation; commissioner to make.

6. Except as aforesaid the commissioner of insurance shall annually make or cause to be made valuations of all outstanding policies, additions thereto, and other obligations of every such company mentioned in subsection 1.

Valuation; commissioner to certify.

7. The commissioner of insurance shall, annually, after the year 1909, upon the request of any domestic company, without additional charge or expense to it, make one additional valuation of such policies according to such standard, as it shall specify. Any valuation made by him shall, upon request, be certified to the commissioner of insurance or like officer of any other state or country.

Valuation; records of.

8. All valuations made by the state shall be tabulated and preserved as a part of the records of the Department of insurance. Each valuation shall be accompanied by a statement of the tables of mortality used, the rates of interest assumed, and the method of computation employed.

Section 1950 is referred to in section 1950 (22).

1950a (Ch. 209, 1909, in effect Jan. 1, 1910.)

Valuation; fee.

SECTION 1950a. There shall be paid by every life insurance company organized in this state and by every life insurance company organized under the laws of some other state or foreign country, if no certified valuation has been furnished as herein provided, by way of compensation for the valuation of its policies one cent on every one thousand dollars insured by it, which shall be paid by the commissioner of insurance into the state treasury.

1950b (Ch. 209, 1909, in effect Jan. 1, 1910.)

Life companies; from foreign countries; valuation; deposit.

SECTION 1950b. Whenever any life insurance company, organized under the laws of any foreign country, shall have been admitted, it shall also be the duty of the commissioner of insurance to annually and separately value all policies written in, or on, the lives of residents of this state, and it shall be the duty of such company, as one of the conditions of renewal of license, to invest, and at all times keep invested, the aggregate net value of such policies, in such securities as provided for under the laws of this state, and deposit such aggregate amount in such securities at their book value, with the state treasurer; every such company depositing such securities shall have the right to receive the income thereof, and to exchange the same from time to time for like securities of like value, and may withdraw such deposit when the commissioner of insurance shall certify that all liability arising under all policies or contracts issued in or on the lives of residents of this state has been satisfied, and that there is no further necessity for such deposit.

1950c (Ch. 209, 1909, in effect Jan. 1, 1910.)

Life companies, valuation; mortality table; interest rate.

SECTION 1950c. 1. The table of mortality adopted, if other than the American Experience, the Actuaries, or the American Experience Select, (on the basis that the rate of mortality during the first five years after the date of insurance shall be calculated according to the following percentages of the rate shown by the American Experience Table of Mortality, to-wit: First year of insurance fifty per centum thereof, second year of insurance sixty-five per centum thereof, third year of insurance seventy-five per centum thereof, fourth year of insurance eighty-five per centum thereof, fifth year of insurance ninety-five per centum thereof, and for each year thereafter one hundred per centum thereof) shall not exhibit at any age a lower death rate than that shown at the corresponding age and duration by the British Offices Select O (M) Mortality Table.

2. The rate of interest assumed in computing premiums and reserves shall not be less than three, nor more than four per centum per annum.

Section 1950c is referred to in 1950.

1950d (Ch. 536, 1909, in effect June 22, 1909.)

Valuation of policies; industrial insurance.

SECTION 1950d. 1. Policies of industrial insurance on which the premiums are payable monthly or oftener shall be valued to produce reserves not less than those computed on the "Standard

Industrial Mortality Table'' and the ''Substandard Industrial Mortality Table'' based on the experience of the Metropolitan Life Insurance Company, with interest at three and one-half per centum per annum.

Valuation; annuities.

2. Annuities shall be valued to produce reserves not less than those computed on ''McClintock's Tables of Mortality among annuitants,'' with interest at three and one-half per centum per annum; provided that any table not exhibiting at any age a higher death rate than that shown at the corresponding age and duration by the ''British Offices Annuity Tables 1893,'' may be used. Annuities granted in any policy of life insurance may be valued in like manner except that annuities deferred for ten years or more may be valued on the table of mortality used for computing the premiums.

Valuation; disability.

3. The reserves computed on policies insuring against disability because of sickness or accident shall not be less than those determined according to the ''British Friendly Society Table 1876 to 1880,'' with interest at three and one-half per centum per annum. The commissioner may vary the standards in cases where the use of such table is impracticable, and may also require additional reserves in case of hazardous occupations.

Valuation; exception; policies issued prior to 1907.

4. This section shall not apply to any policies issued prior to 1907.

1950m (Ch. 668, 1907.)

Limitation of expense provision in premiums.

Section 1950m. After the year 1907 no foreign life insurance company shall issue or deliver any policy in this state, and no domestic life insurance company shall issue or deliver any policy, wherein the present value of the premiums stipulated to be paid shall exceed the sum of:

a. The net single premium which mature the policy according to its terms (exclusive of the provisions mentioned in subdivision b) such present value and net single premium to be computed on the basis of the table of mortality adopted and the rate of interest assumed; and

b. An amount as a provision for expenses and contingencies equal to one-third of the net single premium on an ordinary life policy insuring the same sum and issued at the same age,

computed according to the American Experience table of mortality with interest at three per centum per annum.

First and subsequent years.

The amount provided for expenses and contingencies for any policy year (as a measure for first and subsequent years) shall not exceed:

(1) In the first year, the difference between the mortality charge computed on the basis of no deposit for such year and the level premium on a twenty annual premium payment life policy insuring the same sum and issued at the same age and computed upon the same table of mortality and rate of interest, and the maximum provision under subdivision b, computed on the American Experience table of mortality with interest at three per centum per annum, together with the excess, if any, of the first year's premium over the largest subsequent annual premium on such policy, provided the first year's expense charge on any policy shall in no case exceed the difference between the premium and the mortality charge for such year.

(2) In any one of the four succeeding years, one and one-half the amount which would be available under a level distribution of the maximum provision under subdivision b; over the premium paying period of the policy, computed upon the American Experience table of mortality with interest at three per centum per annum.

(3) In any year after the fifth year, the amount which would be available under a level distribution of the maximum provision under subdivision b, over the premium paying period of the policy, computed upon the American Experience table of mortality with interest at three per centum per annum.

Exceptions.

This section shall not apply to policies of industrial insurance.

1950n (Ch. 657, 1907.)

Expenses; first year; total; annual report; form.

SECTION 1950n. Every foreign life insurance company doing business in this state or having in force any policies issued in this state, and every domestic life insurance company, shall, beginning with the first day of March, 1909, and on the first day of March each year thereafter, as of the calendar year preceding, make a report in writing to the commissioner of insurance in the following form:

Report of....., of expense charges and expenditures for the year ending December 31, 19..

FIRST YEAR BUSINESS.

(a) Total expense charges of first year contained in premiums for the first year of insurance received in said calendar year ..... $....

(b) Total expenses incurred or paid:

1. For commissions on first year's premiums..... $....
2. For advances to agents ..... $....
3. For advertising ..... $....
4. For such part of the expenses of medical examinations and inspection of risks not actually paid from savings on mortality ..... $....
5. The due proportion well and truly ascertained of all other expenses properly chargeable to first year's business, exclusive of expenses for medical examinations and inspections of risks actually paid from gains on mortality, and of investment expenses, taxes, fees and licenses, actually paid from the savings on interest and the contingency reserve:

For agency supervision ..... $....
For home office ..... $....
For other items ..... $....

Total ..... $....
Total first year's expenses ..... $....

TOTAL BUSINESS.

(c) Total expense charges becoming available in said calendar year ..... $....

(d) Expenses for medical examinations and inspection of risks ..... $....
Amount actually paid from the gains on mortality, to be deducted from above ..... $....
Balance of above expenses ..... $.... $....

Total ..... $....

Fees and licenses ..... $....
Taxes ..... $....
Amount actually paid from savings on interest $....
Contingency reserve ..... $....

Total to be deducted from above ..... $....
Balance of above expenses ..... $....
All other expenses ..... $....

Total expenses ..... $....

Section 1950n is referred to in section 1950o.

The form for total expenses issued by the commissioner under this section is as follows:

TOTAL BUSINESS.

(c) Total expense charges becoming available in said calendar year ..... $.....
(d) Total expenses for said year:
6. Medical examination and inspection of risks ..... $.....
7. Deduct amount of same paid from gains on mortality ..... $.....
8. Balance, deducting (7) from (6) ..... $.....
9. Fees and licenses ..... $.....
10. Taxes ..... $.....
11. Investment expenses ..... $.....
12. Total of 9, 10, and 11 ..... $.....
13. Amt. actually paid from savings on interest ... $.....
14. Amount paid from contingency reserve ..... $.....
15. Total (13) and (14) ..... $.....
16. Balance, deducting (15) from (12) ..... $.....
17. All other expenses ..... $.....
18. Total expenses, add (8), (16) and (17) ..... $.....
19. Excess or deficiency of (c) over (18) ..... $.....

Section 1950n is referred to in 1950o.

1950o (Ch. 657, 1907.)

Limitation of first year expense.

SECTION 1950o. No company mentioned in section 1950n, shall incur or expend or permit any person, firm or corporation to incur or expend on its behalf, or under any agreement with it, during any calendar year, for the purposes specified in subdivision b, in section 1950n, an amount exceeding in the aggregate the total expense charges specified in subdivision a, in section 1950n.

Section 1950o is referred to in section 1950t.

1950p (Ch. 657, 1907.)

Limitation of aggregate expense.

SECTION 1950p. No company mentioned in section 1950n shall in any calendar year make or incur any expense, or permit any expenses to be made or incurred on its behalf or under any agreement with it, for all purposes (exclusive of such expenses for medical examinations and inspections of risks as are actually paid from the gains on mortality and of such investment expenses, taxes, fees and licenses as are actually paid from the savings on interest and the contingency reserve), in an amount exceeding in the aggregate the total expense charges specified in subdivision c in section 1950n.

Section 1950p is referred to in section 1950t.

1950q (Ch. 120. 1909, in effect May 13, 1909.)

Agents; commissions and advances; limitation.

SECTION 1950q. No company mentioned in section 1950n shall in any calendar year, on account of any policy, make or incur any expense or permit any expense to be made or incurred on its behalf or under any agreement with it for commissions and advances to agents greater than the expense charge becoming available on such policy in such calendar year.

Section 1950q is referred to in section 1950t.

1950r (Ch. 657, 1907.)

Compensation of agents to be agreed on in advance.

SECTION 1950r. No such company, nor any person, firm or corporation on its behalf, or under any agreement with it, shall pay or allow any agent, broker or other person, firm or corporation. for procuring an application for life insurance, for collecting any premium thereon or for any other service performed in connection therewith, any compensation other than that which has been determined in advance.

Section 1950r is referred to in section 1950t.

1950s (Ch. 657, 1907.)

Bonuses and prizes prohibited.

SECTION 1950s. All bonuses, prizes and rewards and all increased or additional commissions or compensations of any sort, based upon the volume of any new or renewed business, or upon the aggregate of policies written or paid for, or upon any other contingency, are prohibited.

Section 1950s is referred to in section 1950t.

1950t (Ch. 657, 1907.)

Stock companies issuing non-participating business excepted; industrial policies excepted.

SECTION 1950t. Sections 1950o, 1950p, 1950q, 1950r, and 1950s, shall not apply to stock corporations, issuing and representing themselves as issuing non-participating policies exclusively, nor to industrial policies.

1951 (1898; ch. 22, 1901; ch. 6, 1903; ch. 263, 1905; ch. 502, 1911, in effect July 3, 1911.)

Investments, domestic life companies. Other business prohibited.

SECTION 1951. Every * * * *life insurance company* organized under the laws of this state, may invest its funds and accumulations in stocks or bonds of the United States or of this

state, or of any county, city, town, or village, or duly organized school district therein, or in mortgages being first liens on real estate whether held in fee, or as leasehold running not less than twenty-five years, or in fee subject to leasehold, worth at least twice the money loaned thereon, or in the mortgage bonds of any railway or street railway company duly incorporated and organized under the authority of this state; and it may also make loans on the security of promissory notes amply secured by pledge of any of the bonds in which such insurance corporations are hereby authorized to invest their funds, and every such corporation may not only loan to its policyholders, sums not exceeding one-half of the annual premiums on their policies, upon note to be secured by the policies of the persons to whom the loans may be made, but may also make loans upon the security of its own policies to an amount, * * * *which with other indebtedness and unpaid installments of the premium and interest to the next policy anniversary shall not exceed the surrender value specified in the policy,* and such corporation may invest its funds in other states, organized territories of the United States, and the District of Columbia, on like securities and under the same restrictions as in this state. No life insurance corporation organized under the laws of this state shall issue policies insuring fire, marine, accident, or life stock risks, nor do any banking business, except as otherwise provided by law.

1952 (1898; ch. 448, 1905.)

Surplus in mutual life companies; deferred dividend prohibited.

SECTION 1952. Every life insurance corporation doing business in this state upon the principle of mutual insurance, or the members of which are entitled to share in the surplus funds thereof may make distribution of such surplus as they may have accumulated annually, or once in two, three, four or five years as the directors thereof may from time to time determine. In determining the amount of the surplus to be distributed there shall be reserved an amount not less than the aggregate net value of all the outstanding policies, said value to be computed by the American Experience Table of Mortality with interest not exceeding four and one-half per cent. Nothing in this section shall be construed to hereafter permit any such corporation to defer the distribution, apportionment or accounting of surplus to policy holders for a longer period than five years, and on all policies, hereafter outstanding, under the con-

ditions of which the actual distribution is provided for at a definite or fixed period, the apportioned surplus shall be carried as a liability to the class of policies on which the same was accumulated.

1952a (Ch. 636, 1907.)

Dividends; annual apportionment of surplus to deduction.

SECTION 1952a. Every life insurance company having in force any policy of insurance issued or delivered in this state upon the mutual or participating plan, shall annually, as of the thirty-first day of December, ascertain and determine the excess of its assets over all reserve liabilities and all other liabilities constituting its profits, savings, earnings or surplus, and also the amount of unapportioned surplus which it will retain therefrom as a contingency reserve. After setting aside such unapportioned surplus, such sums as may be required for the payment of authorized dividends upon the capital stock, if any, and such sums as may properly be held for account of existing deferred dividend policies, the remaining surplus shall be apportioned equitably to all other policies entitled to share therein.

Section 1952a is referred to in 1952c.

1952b (Ch. 636, 1907.)

Annual ascertainment and credit of dividend required; exceptions.

SECTION 1952b. On all participating policies of life insurance heretofore or hereafter issued in this state, excepting policies of industrial insurance or of paid-up or temporary and pure endowment or other stipulated form of insurance issued or granted in exchange for lapsed or surrendered policies and policies under the conditions of which the distribution of profits, savings, earnings or surplus is deferred for more than one year from the date of the policy, and contingent upon the policy being in force and the insured living at the completion of the period for which such distribution is deferred, the company shall annually ascertain and credit the share of each such policy in the profits, savings, earnings or surplus.

Section 1952b is referred to in 1952c, 1952d.

1952c (Ch. 636, 1907.)

Dividends: liability to policy.

SECTION 1952c. 1. The amount of profits, savings, earnings or surplus so ascertained to be due to each such policy, together with the interest earnings and accretions thereto, shall be carried as a distinct and separate liability to such policy and shall, except as otherwise provided in contracts heretofore issued, be

paid or applied or be subject to be withdrawn in each policy year, or be paid upon the maturity or termination of the policy.

Dividend share for fractional year.

2. Policies which have become payable before the time when the next distribution would have been made, and after the date of the last previous distribution, shall share in the same equitably and proportionally.

Annual statement to commissioner of surplus and apportionment.

3. The company shall annually, on or before the first day of March, after the year 1907, file with the commissioner of insurance in such form as he may require, a statement verified by the secretary and actuary, showing the amounts respectively of the unapportioned surplus, unpaid dividends, deferred dividend surplus mentioned in section 1952a and other surplus; and showing fully and in detail the method of ascertainment and apportionment of profits, savings, earnings or surplus on the policies within the provisions of section 1952b; the interest, mortalities and expense factors used in making such ascertainment and apportionment, and the rate of interest at which dividends left to accumulate have been improved.

1952d (Ch. 120, 1909, in effect May 13, 1909.)

Dividends; statement to insured; form.

SECTION 1952d. Not less than thirty nor more than sixty days prior to the date of distribution of the dividend on any policy in any year after the year 1907, every company having in force in this state any policy within the provisions of section 1952b shall mail to the insured named in each policy, at his last known postoffice address, a statement of the apportionment of surplus to such insured according to the last dividend ascertainment, which statement shall be in the following form:

Annual Statement of Dividend Apportionment for 19...
On Policy No..... Name .....
Mortality table .....
Interest basis ..... per cent.
Gain from interest computed at ..... per cent..... $.....
Gain from mortality charge computed at ..... per cent... $.....
Gain from expense charge ..... $.....
Gain from all other sources ..... $.....
Total dividend credit for year ..... $.....
Dividend credit preceding year ..... $.....
Interest credit at ..... per cent..... $.....
Total dividend credit.....19..... $.....
Interest earned by company, gross ..... per cent, net ..... per cent.
Mortality gain actually experienced ..... per cent.

* * * * * * * * * * * * *

..... Secretary.

1952f (Ch. 658, 1907.)

Deferred dividends; ascertainment annually to class; for individual on request.

SECTION 1952f. On all policies of life insurance heretofore or hereafter issued by any company doing business in this state under the conditions of which the distribution of profits, savings, earnings or surplus is deferred for more than one year from the date of the policy, and contingent upon the policy being in force and the insured living at the completion of the period for which such distribution is deferred, the company shall, as of the thirty-first day of December in each year, after the year 1907:

(a) Ascertain and set apart as to such policies as a class the amounts of profits, savings, earnings, or surplus then accumulated to provide for the apportionment and distribution agreed upon in such policy contracts.

(b) Ascertain upon the written request of the insured the contingent share of every individual policy in such class, in the profits, savings, earnings or surplus so ascertained and set apart.

Section 1952f is referred to in 1952g, 1952i.

1952g (Ch. 658, 1907.)

Deferred dividend; diversion prohibited.

SECTION 1952g. No part of the amount of profits, savings, earnings or surplus so ascertained and set apart to such class of policies under subdivision (a) of section 1952f, nor of the interest earnings or accretions thereto, shall be diverted for dividends, expenses or surplus on account of any other class or classes of policies.

1952h (Ch. 658, 1907.)

Deferred dividend ascertainment: report to commissioner.

SECTION 1952h. The company shall, on or before the first day of March, in each year after the year 1908, file with the commissioner of insurance, a statement verified by the secretary and actuary showing fully and in detail the method of ascertainment of such profits, savings, earnings or surplus, the amount accumulated at the end of the preceding year, the additions thereto during the year, and the sources from which derived; the deductions, if any, made during the year, and the purposes thereof, and the amount accumulated at the end of the year; and a statement showing the number of such policies and the amount of insurance in force at the beginning of the year, the number and amount respectively issued, revived and

terminated during the year, specifying the different modes of termination, and the number and amount of such policies in force at the end of the year.

1952i (Ch. 658, 1907.)

Deferred dividend; statement to policy holder on request; form.

SECTION 1952i. Every company having in force in this state any policy mentioned in section 1952f shall on written request from the insured under any such policy residing in this state forward by mail to such insured at his last known postoffice address, within thirty days, after receiving such request, and if the request shall so specify, in every calendar year thereafter while the policy is in force prior to and including the year of the final distribution agreed upon, a statement of the contingent share of such policy mentioned in subdivision (b) of section 1952f according to the last contingent share ascertainment prior to the mailing of such statement, which statement shall give the following items:

ANNUAL STATEMENT OF CONTINGENT SHARE OF SURPLUS FOR THE YEAR ENDING ....., 19....

Number of policy .....
Contingent share at beginning of year..... $....
Interest at.....per centum for year on above contingent share $....
Other additions for year to above contingent share..... $....
Total contingent share at end of year..... $....
Net rate of interest earned by company for year.....per centum
Date of distribution ....., 19....

This ascertainment and statement shall not be construed as any alteration or waiver of any of the terms and conditions of the policy.

....., Secretary.

1953

Foreign life company; deposit of papers; appointment of attorney.

SECTION 1953. Every life insurance corporation not organized under the laws of this state shall, before doing business herein, deposit with the commissioner of insurance a copy of its charter and a statement signed and verified by the affidavit of the president or vice-president and of the secretary in the form hereinafter prescribed for its annual statement; and also a written instrument duly signed by the president and secretary thereof, with the corporate seal affixed, and therein appoint an attorney to reside in this state, specifying his place of residence, upon whom and where any summons, notice or process of any court of this state may be served, and stipulate that

service of any such summons, notice or process upon any such attorney in any action brought upon any cause of action arising out of any business or transaction in this state shall be accepted irrevocably as a valid service upon such corporation, unless another attorney shall be subsequently appointed with like authority in his stead such authority shall be continued unrevoked while any liability remains outstanding against the corporation in this state, and such an appointment shall not be revoked Every such service shall be as effectual for all purposes as if made on a corporation organized under the laws of this state.

Section 1953 is referred to in section 2637 (9).

1953b (Ch. 127, 1907.)

Application, copy of furnished on request.

SECTION 1953b. Every person within the state holding a policy of insurance issued by any life insurance company doing business in this state, shall be furnished by such company with a copy of the application upon which policy was issued, upon demand made for such copy by the holder of such policy or by any person upon whose life such policy was issued.

If such company wilfully neglect or fail for thirty days from the time of such demand, to furnish such person a copy of such application, it shall be forever barred from setting up by way of defense to any suit on such policy of insurance, any error, incorrectness, fraud or misrepresentation of the person making the same, or any mistake therein; and such application shall thereafter be taken and held, so far as the same may affect any claim under such policy, or any gain secured thereby to be in all respects true and correct.

1953d (Ch. 342, 1907.)

Political contributions, statement filed with commissioner.

SECTION 1953d. As a condition precedent to the issuance of a license to transact life insurance business in this state, every life insurance company shall file with the commissioner of insurance a statement verified by its president and secretary, setting forth a schedule showing in detail, the moneys, property and other consideration paid or contributed, directly or indirectly, or used or offered or agreed to be paid in aid of any political party, company or organization, or for and in aid of any corporation, joint stock or other organization organized or maintained for political purposes or for or in aid of any candidates for political office, or for nomination for such office, or for the reimbursement or indemnification of any person for

property so used; the names and address of parties, companies or organizations to whom paid, the time, place and amount so disbursed or paid, and that such disbursements have been truly entered upon the books of the company, together with such other information in relation thereto, as the commissioner of insurance may require.

1953e (Ch. 131, 1907.)

Legislative expenditures, statement required.

SECTION 1953e. As a condition precedent to the issuing of a license to transact life insurance business in this state, every life insurance company shall file with the commissioner of insurance a statement verified by its president and secretary, setting forth a schedule showing in detail; (a) the bills opposed or promoted by it during the preceding year; (b) the state in which such legislation was pending; (c) names and addresses of parties engaged as counsel or otherwise; (d) the consideration paid each of them; (e) and the expenses of advertising, traveling, etc., and to whom paid; (f) and that such disbursements and expenses have been truly entered upon the books of the company, together with such other information in relation thereto, as the commissioner of insurance may require.

1953n (Ch. 584, 1907; ch. 295, 1911, in effect June 9, 1911.)

Reports, annual. Gains and losses, unlicensed companies, penalties.

SECTION 1953n. *1.* Every life insurance company doing business in this state, or having in force any policies issued or delivered therein, shall *on or before the first day of March in each year file in the office of the commissioner of insurance the annual statement* * * * required by section 1954 and *include as a part thereof an exhibit of the gains and losses* * * * separately for its participating and non-participating business and its ordinary and industrial business, *and* * * * separately *as to each* for the first year's business and for the total business of the company.

2. Such statement shall be upon *or in conformity with* blanks prepared by the commissioner in substantially the form heretofore required.

3. Where a separate account of any items required on such statement shall not be kept as to the participating and non-participating or ordinary and industrial business of any company, such statement shall state what proportion of such items is apportioned to each kind of such business.

4. Such company shall also furnish such other information in regard to said matters as the commissioner of insurance may require.

5. Provided that any such company theretofore licensed in this state but not licensed therein at the time, in lieu of filing the annual statement required by subsection 1 hereof, may file the annual statement required by the law in force in this state during the year preceding the last year during which such company was so licensed.

6. Every such company failing to file every such statement at the time required by law shall forfeit five hundred dollars and an additional five hundred dollars for each month elapsing thereafter while such company shall have in force any policies issued or delivered in this state until such statement be filed.

7. Every such company and every such officer, agent, or employe thereof, wilfully making any false statement in any such statement, shall forfeit five hundred dollars.

1954 (1898; ch. 237, 1903; ch. 597, 1907.)

Annual report; contents; publication; forfeiture.

SECTION 1954. Every life insurance company doing business in this state shall on or before the first day of March in each year, file in the office of the commissioner of insurance an annual statement giving a complete and accurate exhibit of its business and financial condition signed and verified by the affidavits of the president and secretary, or if a foreign corporation by its resident managing officer in the United States, and covering the year ending on the preceding thirty-first day of December, and its business for that year, and exhibiting the following facts and items:

(1) The name of the company.

(2) Where located.

(3) When incorporated and for what period.

(4) Amount of capital stock or guaranty fund.

(5) All the real property held by the corporation, the dates of acquisition, the names of the vendors, the actual cost, the value at which it is carried on the company's books, the market value, the amounts expended during the year for repairs and improvements, the gross and net income from each parcel, and if any portion thereof be occupied by the company the rental value thereof, a statement of, and all purchases and sales made since the last annual statement, with particulars as to dates, names of vendors and vendees, and the consideration.

(6) The amount of existing loans upon the security of real property in each state and foreign country.

(7) The moneys loaned by the corporation to any person other than loans upon the security of real property above mentioned and other than loans upon policies the actual borrowers thereof, the maturity and rate of interest of such loans, the securities held therefor, and all substitutions of securities in connection therewith, and the same particulars with reference to any loans made or discharged since the last annual statement.

(8) All other property owned by the company or in which it has any interest (including all securities, whether or not recognized by the law as proper investments), the dates of acquisition, from whom acquired, the actual cost, the value at which the property is carried upon the books, the market value, the interest or dividends received thereon, during the year; also all purchases and sales of property other than real estate made since the last annual statement, with particulars as to dates, names of purchasers and sellers, and the consideration; and also the income received and outlays made in connection with all such property.

(9) Cash in office and in bank.

(10) Premium notes and loans on policies in force.

(11) Outstanding and deferred premiums on policies in force.

(12) All other loans, investments and property.

(13) All outstanding losses and policy claims.

(14) All other liabilities and claims against the company.

(15) Cash received for premiums.

(16) Cash received for interest and rents.

(17) Income from all other sources.

(18) Paid for losses and claims.

(19) Dividend of surplus to policyholders.

(20) Paid for expenses.

(21) All other expenditure.

(22) All commissions paid to any persons in connection with loans or purchase or sales of any property and a statement of all payments for legal expenses, giving particulars as to date, amounts and names and addresses of payees.

(23) All moneys expended in connection with any matter pending before any legislative body or any officer or department of government, giving particulars as to dates, amounts, names and addresses of payees, the measure or proceeding in connection with which the payment was made, and the interest of the corporation therein.

(24) The names of the officers and directors of the company, the proceedings at the last annual election, giving the names of candidates and the number of votes cast for each and whether in person, by proxy or by mail.

(25) The salary, compensation and emoluments received by officers, directors or employees and where the same amounts to more than three thousand dollars, also salary, compensation and emoluments of three thousand dollars or over received by any person, firm or corporation, with particulars as to dates, payees and the authority by which the payment was made; also all salaries paid to any representative either at the home office, or at any branch office, or agency, or agency supervision, also the commissions received by each general agent stated separately as to first year and renewal commissions, the amount paid to sub-agents, the amount paid out in expenses of the agency and the net compensation of the general agent.

(26) The largest balances carried in each bank or trust company during each month of the year.

(27) All death claims resisted or compromised during the year, with particulars as to sums insured, sums paid and reasons assigned for resisting or compromising the same in each case.

(28) The rates of annual dividends declared during the year, precise methods and factors by which such dividends have been declared.

(29) A statement of any and all reserve or surplus funds held by the company and for what purpose they are claimed respectively to be held.

(30) Number and amount of policy loans and rates of interest charged on such loans.

(31) Number of policies and amount of insurance lapsed on which loans had been granted, giving net value of policies and amount of loans.

(32) Amount separately paid insurance departments for examination and valuation fees and all other payments not including statutory fees, licenses and taxes payable to the various states.

(33) Amount of statutory fees, licenses and taxes paid for privilege of transacting business, separately: Company licenses, agents' licenses, filing and department fees, advertising, retaliatory taxes, state taxes on premiums or income, local license or privilege tax.

(34) Number and amount of Wisconsin policy loans.

(Section 1954.) (35) Number and amount of loans on Wisconsin real estate. * * *

Section 1954 is referred to in 1953n.

1955

Revocation of license.

SECTION 1955. If any such corporation shall violate or fail to comply with any provision of law applicable thereto or in

case its capital shall be impaired and shall not be made good within such time as the commissioner of insurance shall require, according to section 1968, it shall be the imperative duty of said commissioner to revoke any and every authority, license or certificate granted to such corporation or any agent thereof to transact business in this state, and no such corporation or agent thereof shall thereafter transact any business of insurance in this state till again duly licensed, and shall give notice thereof as required in the case of fire insurance corporations.

1955a—1 (Ch. 56, 1903; ch. 663, 1911, in effect July 21, 1911.)

Single risk not to exceed one tenth of assets.

SECTION 1955a—1. No casualty or accident insurance company, association, society, order or corporation organized under section 1955a * * * and no such company, association, society, order or corporation, now or at any time hereafter transacting business within this state, shall assume a greater liability in its contracts of insurance to any one person, payable in case of death of the assured, than one-tenth of the amount of its assets reported to the commissioner of insurance, and in actual existence at the time of the last preceding annual report to the said commissioner of insurance.

1955b—5 (Ch. 158, 1909, in effect May 19, 1909.)

Mutual benefit societies; articles, amendment, notice.

SECTION 1955b—5. The articles of organization of any fraternal or beneficiary corporation, society, order, or association may be amended as prescribed herein, whether organized under this chapter or chapter 86 of the statutes. In case of any corporation having subordinate lodges or other denominated divisions, after the proposed amendment has been filed with the department or departments where the original articles are filed and a copy thereof with notice of the manner and the time and place of voting has been mailed to each member at least thirty days prior thereto, the vote on such amendment may be taken at the usual meeting place of such lodges or other denominated divisions and the results returned and canvassed in such uniform manner as the board of directors or other governing officers with like powers may prescribe in such notice. The time and place of voting may be specified by referring generally to a stated meeting of such subordinate lodge or other denominated division in such manner as to fully inform the members.

1955o (1898; ch. 504, 1907.)

Discrimination, life insurance.

SECTION 1955o. 1. No life insurance company doing business in this state shall make or permit any distinction or discrimination in favor of individuals between insurants of the same class and equal expectation of life in the amount or payment of premiums or rates charged or in any return of premium, dividends or other advantages.

1955o (2a, b, c) (1898; Ch. 504, 1907; ch. 270, 1911, in effect June 8, 1911.)

Contract other than policy prohibited, rebating, commission own risk.

(Section 1955o) 2. *a.* No * * * *insurance* company or any agent thereof shall make any contract or agreement as to such contract other than as plainly expressed in the policy issued pursuant thereto. * * *

b. No insurance company, or any officer, agent, director or employe thereof, doing business in this state, shall pay, * * * allow *or give* or offer to pay, * * * allow *or give, nor shall any person receive,* any rebate of premium payable on the policy, or any special favor or advantage whatever in the dividends or other benefits to accrue thereon, or any valuable consideration or inducement whatever not specified in the policy.

c. No person shall as agent receive any compensation for effecting insurance upon his own property, life or other risk, unless during the twelve months preceding, as the agent for the company assuming such risk, he shall have effected other insurance therein, the premium on which shall exceed the premium on the insurance so effected on his own risk.

1955o (2d) (Ch. 311, 1911, in effect June 10, 1911.)

Commissions to domestic corporation, exceptions.

(Section 1955o) 2. d. This section shall not prevent the payment of the whole or any part of any commission to a domestic corporation, except that no commission shall be so paid where any officer, employe or stockholder of such corporation shall be interested in the property or risk, the insurance on which produces such commission, otherwise than as an agent authorized under section 1976.

1955o (2e) (Ch. 270, in effect June 8, 1911.)

Division of commissions by agents.

e. Any agent may pay the whole or any part of his commissions to:

(1) An agent, other than a life agent, holding a certificate of

authority under section 1976 for writing the kind of insurance for which such commissions are paid.

(2) A nonresident insurance agent, or any insurance company authorized in this state, as to insurance upon property owned by nonresidents or located wholly outside of this state.

(3) A nonresident agent of the fidelity or surety company paying such commissions. Except as aforesaid, no agent shall pay the whole or any part of the commissions upon any policy to any other person.

1955o (2f) (Ch. 270, 1911, in effect June 8, 1911.)

Dividends not contracted for, Schedules.

f. Provided, that any company may make distribution of savings, earnings or surplus to any class of policyholders, without having specified such dividends or distribution in the policy, where a schedule is first filed with the commissioner of insurance.

1955o (2h) (Ch. 270, 1911, in effect June 8, 1911.)

Information, advice or service to reduce risk not rebate.

h. Provided, that the furnishing of information, advice or service by any company, officer, agent, director or employe thereof, with regard to any risk or for the purpose of reducing the loss or liability to loss, shall not be a violation of this section.

1955o (3) (1898; ch. 504, 1907; chs. 270 and 664, 1911, in effect June 8 and July 22, 1911.)

Advisory board and contracts for service or stock prohibited.

3. No * * * *insurance* company or any agent thereof shall at the time of soliciting insurance or issuing a policy, or at any time in consideration of or in connection with a policy issued or proposed to be issued, make or offer to make any contract or agreement whatever for any deduction from any premium or any addition to any dividend or other benefit whatever, on account of services rendered or to be rendered by the applicant for the policy or any person interested therein, either as an advisor of the company or as a member of an advisory or similar board or body or in any other capacity or manner whatever; nor contract for, sell or offer for sale any stock of such * * * insurance company or any stocks, bonds or other certificates representing any interest or property in any organized company or corporation which shall at the time be under any contract or agreement whatever with such * * * insurance company, or own or control any of the stock thereof, or in any case where any part of the stocks, bonds or certifi-

cates of indebtedness of such company or corporation shall be owned or held by such * * * insurance company. No person shall so contract with any such company or agent thereof, or receive any such favor, privilege or advantage whatever, within the meaning of this * * * *section.*

1955o (4a) (Ch. 270, 1911, in effect June 8, 1911.)

Policy void in proportion to rebate.

4. *a. Notwithstanding any violation of this section the policy shall be valid, but the insured, having knowingly and wilfully violated any provision of this section, shall be entitled to recover from the company only such proportion of the amount otherwise payable under the policy or contract of insurance as the amount of the premium or premiums which have become payable, according to the terms of the policy, deducting any rebate and the value of any special favor or advantage or consideration or inducement in violation of this section, bears to the amount of such premium or premiums.*

1955o (4b) (1898; ch. 504, 1907; ch. 270, 1911, in effect June 8, 1911.)

Penalty, fine, imprisonment.

b. Any *company*, officer, director, agent *or employe thereof violating this section and any other person knowingly and wilfully* * * * *violating* this section shall be punished by a fine of not less than fifty dollars nor more than three hundred dollars, or by imprisonment in the county jail for a term not exceeding six months, or by both such fine and imprisonment.

1955o (5) (1898; ch. 504, 1907.)

License, revocation.

5. Whenever it shall appear to the satisfaction of the commissioner of insurance after a hearing before him upon notice, that any company, officer, agent, sub-agent, helper's agent, broker or solicitor has violated any provision of this section, he shall revoke the license of any such company or person to transact business in this state, and no other license shall be issued to any such company or person within three years after such revocation.

Section 1955o (5) is referred to in 1919c.

1955o (5m) (Ch. 310, 1911, in effect June 8, 1911.)

Effect of revocation of license.

(Section 1955o) 5m. The commissioner of insurance may in his order of revocation of the license of any officer, agent, sub-agent, helper's agent, broker or solicitor fix a less time than said

three years, but not less than six months after such revocation for the withholding of any license from such person.

1955o (6) (1898; ch. 504, 1907.)

Commissioner's demand for forms; service, forfeiture.

6. Any such corporation, company, officer or agent of such corporation or company shall upon demand in writing by the commissioner of insurance, furnish said commissioner with the form or forms of all insurance policies, the form or forms of all contracts for insurance and the form or forms of any other paper or papers pertaining to any contract of insurance or the maintenance of the same, issued or used or authorized to be issued or used by said corporation or company or by its agents or representatives in or about the business of life insurance carried on by said corporation or company. Upon the failure on the part of such corporation or company or its agents or representatives to fully comply with such demand, within a period of fifteen days after the service of the same, the commissioner shall forthwith revoke the authority of such corporation or company, or the license of such agent to do business in this state. Service of such demand upon an agent of such corporation or company within this state, or a deposit of the same registered and addressed to the home office of such corporation or company shall be sufficient service.

1955o (7)

Self-criminating testimony compelled.

7. No person, officer or agent of any corporation within the purview of this act shall be excused from attendance, testifying or producing books, papers, contracts, agreements or documents or privileged from testifying in relation to anything herein prohibited before the commissioner of insurance or any court, or in obedience to the subpoena of any court having jurisdiction of the offense herein prohibited, on the ground or for the reason that the testimony or evidence, documentary or otherwise required of him, may tend to criminate him or subject him to a penalty or forfeiture.

1955o (8)

Immunity, save for perjury.

8. But no person shall be liable in any suit or prosecution, civil or criminal, for or on account of any transaction, matter or thing concerning which he may testify or produce evidence, documentary or otherwise before said commissioner or said court, or in obedience to the subpoena of said court or the de-

mand of said commissioner or in any such case or procedure; provided that no person so testifying or producing such books, papers, contracts, agreements or documents shall be exempt from prosecution and punishment for perjury committed in so testifying.

1955o (9)

Evidence barred after death of insured.

9. No evidence of any violation of the provisions of this section shall be received in any action brought against the company upon any policy after the death of the insured.

Section 1955o is referred to in section 1943 l.

1955o—5 (Ch. 438, 1907.)

Penalty for violation of insurance laws.

SECTION 1955o—5. Any corporation violating any of the provisions of the laws of this state relating to insurance shall, where no other penalty is prescribed, be punished by a fine of not more than five thousand dollars and any person violating any of the provisions of the laws of this state relating to insurance shall, where no other penalty is prescribed, be punished by a fine of not more than one thousand dollars, or by imprisonment in the county jail not exceeding one year, or by both such fine and imprisonment.

ASSESSMENT LIFE COMPANIES.

1955y—1 (Ch. 447, 1907.)

New assessment life companies not admitted; valuations.

SECTION 1955y—1. No life insurance company or association, other than fraternal beneficiary associations, which issue contracts, the performance of which is contingent upon the payment of assessments, or calls made upon its members, shall do business within this state except such companies or associations as are now authorized to do business within this state and which shall value their assessment policies or certificates of membership as yearly renewal term policies according to the standard valuation of life insurance policies prescribed by the laws of this state.

1955y—1 (2, 3, 4) (Ch. 265, 1911, in effect June 6, 1911.)

Valuation, credit and statement to policyholders.

2. a. Provided, that where the stipulated premium or periodical call upon the members of any domestic or foreign company

shall exceed the net one-year term premium according to the mortality table used in computing or establishing said premiums or periodical calls, or the American Experience Mortality Table, if none has been used, and interest at a rate not exceeding four per cent per annum, the members shall be credited with the premiums paid, together with interest thereon, at such rate, as nearly as may be practicable, as the company may have earned from year to year, less the policy-holder's share of losses and expenses.

b. Said losses shall be actuarially computed in accordance with the mortality table used in computing the premium rates as aforesaid, with due allowance for any savings on account of favorable mortality experience.

c. The values or equities so determined shall be carried to the credit of the individual members, and in case of lapse of any policy hereafter issued in this state, the amount shall be applied as a net single premium to purchase extended insurance for a term computed upon the table of mortality and rate of interest aforesaid.

3. Every such company shall hold assets sufficient to meet its liabilities on account of all values of policies as ascertained under this section, in addition to all other liabilities.

4. A statement of the credits to any policy-holders shall, after the year 1911, be furnished to any such policy-holder upon request.

1955y—2 (Ch. 447, 1907.)

Assessment life companies; organization; valuation.

SECTION 1955y—2. 1. Any existing domestic assessment company or association may, with the written consent of the insurance commissioner of this state, upon a majority vote of its trustees or directors, amend its articles of incorporation and by-laws in such manner as to transform itself into a legal reserve or level premium company, and upon so doing and upon procuring from the insurance commissioner a certificate of authority, as provided by law to transact business in this state as a legal reserve or level premium company, shall incur the obligations and enjoy the benefits thereof, the same as though originally thus incorporated, and such corporation, under its charter as thus amended, shall be a continuation of such original corporation, and the officers thereof shall serve through their respective terms as provided in the original charter, but their successors shall be elected and serve as in such amended articles provided; but such amendment or reincorporation shall not affect existing suits, rights or contracts.

2. Any assessment company reincorporated to transact life insurance business, shall value its assessment policies or certificates as yearly renewal term policies according to the standard of valuation of life insurance policies prescribed by the laws of this state.

* * *

Section 1955—1 is referred to in section 1220.

1955—7a (Ch. 221, 1901.)

Investment of funds.

(Sec. 1, chapter 270 of the laws of Wisconsin for the year 1899 is hereby amended by adding a new section to be known as section 7a and to read as follows: Section 7a. Investment of funds.)

SECTION 1955—7a. Any such corporation, company or association organized under the laws of this state may invest its funds and accumulations in the bonds of the United States or of this state or of any city, town or village therein, or in first mortgages upon real estate worth at least twice the sum loaned, or in first mortgage bonds of any steam or electric railway, electric light or gas company incorporated under the laws of this state, or upon promissory notes secured by pledge of any such bonds or mortgages, or in like securities of other states under the same restrictions as in this state, or upon its own policies as security to the amount of the reserve provided thereon or in such other investments or securities as the commissioner of insurance may approve, and may exchange outstanding policies or certificates for stipulated premium policies and provide for the reserve in whole or in part by lien or loan on such new policies. Any such corporation may buy and hold real estate for home office purposes, sell and convey the same or any real estate required by foreclosure or received in satisfaction of loans.

REINSURANCE; DOMESTIC LIFE, ACCIDENT OR HEALTH COMPANIES.

1955—21 (Sec. 1, ch. 170, 1905.)

Scope of enactment; exception, single risk.

SECTION 1955—21. No company organized under the laws of this state to do the business of life, accident or health insurance, either on the stock, mutual stipulated premium, assessment, or fraternal plan, shall consolidate with any other company, or re-insure risks, or any part thereof with any other company,

or assume or re-insure the whole of, or any portion of the risks of any other company, except as hereinafter provided; but nothing herein contained shall prevent any such company, organized on the stock or mutual plan, from re-insuring a fractional part of any single risk.

See section 1914a.

1955—22 (Sec. 2, ch. 170, 1905.)

Petition to commissioner.

SECTION 1955—22. When any such company shall propose to consolidate with any other company, or to enter into any contract of re-insurance, it shall present its petition to the commissioner of insurance of this state, setting forth the terms and conditions of such proposed consolidation or re-insurance, and praying for the approval or of any modification thereof, which the commissioner hereinafter provided for may approve.

Section 1955—22 is referred to in 1955—23m.

1955—23 (Sec. 3, ch. 170, 1905; ch. 57, 1911, in effect May 4, 1911.)

Notice to policyholders.

SECTION 1955—23. The commissioner of insurance shall thereupon issue an order * * *, requiring notice to be given by mail to each policy holder of such company, * * * of such petition, and the time and place at which hearing thereon will be held, and shall publish the said * * * notice * * * in *at least two* * * * newspapers, * * *, *once in each week,* for at least two weeks before the time appointed for the hearing upon said petition.

Section 1955—23 is referred to in sec. 1955—23m.

1955—23m (Ch. 33, 1909, in effect April 2, 1909.)

Re-insurance; disability company; notice; hearing.

SECTION 1955—23m. In lieu of proceeding under sections 1955—22 and 1955—23, any accident or health company, may consolidate and enter into a contract of re-insurance with any other company by filing with the commissioner of insurance a copy of such contract and all papers relating thereto, which consolidation and re-insurance shall take effect upon such filing and the mailing to each person holding a policy so re-insured a notice thereof. Provided, that if the holders of not less than five per cent of such policies so re-insured shall within thirty days thereafter file a petition with the commissioner of insurance for a hearing on the question of such re-insurance, the commissioner shall, and without such petition may, order a hearing as provided in section 1955—24, notice of which shall be given by the company by mail to each holder of such policy, so re-in-

sured at least ten days before such hearing, and thereupon proceedings shall be had as provided in sections 1955—24 and 1955—25.

Section 1955—23m is referred to in section 1955—25.

1955—24 (Sec. 4, ch. 170, 1905.)

Commission to hear petition.

SECTION 1955—24. The governor, or in event of his inability to act, some competent person resident of the state to be appointed by him, the attorney general, and the commissioner of insurance of the state, shall constitute a commission to hear and determine upon said petition. At the time and place fixed in said notice, or at such time and place as shall be fixed by adjournment, the commission shall proceed with the hearing, and may make or order such examination into the affairs and condition of such company as it may deem proper. The commissioner of insurance shall have the power to summon and compel the attendance and testimony of witnesses and the production of books and papers before said commission. Any policyholder or stockholder of the company or companies so petitioning may appear before said commission and be heard in reference to said consolidation or re-insurance. Said commission, if satisfied, that the interest of the policyholders of such company or companies are properly protected, and that no reasonable objection exists thereto, may approve and authorize the proposed consolidation or re-insurance, or may modify or change the terms and conditions thereof as may seem best for the interests of the policyholders, and said commission may make such order with reference to the distribution and disposition of the surplus assets of any such company thereafter remaining, as shall be just and equitable to the policyholders. Such consolidation or re-insurance shall only be approved by the consent of all the members of said commission, and it shall be the duty of said commission to guard the interests of the policyholders of any such company or companies proposing to consolidate or re-insure.

Section 1955—24 is referred to in section 1955—23m.

1955—25 (Ch. 33, 1909, in effect April 2, 1909.)

Re-insurance; disability company; expenses; compensation prohibited.

SECTION 1955—25. All actual expenses and costs incident to proceedings under the provisions of this act shall be paid by the company or companies bringing said petition, or effecting such re-insurance, and an itemized statement of the expenses and costs shall be filed in the department of insurance with a certi-

fied copy of the decision of the commission. Provided, that in the discretion of the commission the petitioners under section 1955—23m may be ordered to pay all or a part of such expenses and costs. No officer of any such company or companies, except as fully expressed in the contract of re-insurance, and no member of said commission, or employe of the state, shall receive any compensation, gratuity or otherwise, directly or indirectly for in any manner aiding, promoting or assisting in such consolidation or re-insurance.

Section 1955—25 is referred to in section 1955—23m.

1955—26 (Sec. 6, ch. 170, 1905.)

Penalty.

SECTION 1955—26. Any officer, director or stockholder of any such company or companies, or any member of such commission or employe of the state, violating or consenting to the violation of the provisions of this act shall be punished by a fine of not less than ten thousand dollars and by imprisonment for not less than one year, nor more than ten years.

1956 (Chs. 216 and 664, 1911, in effect May 27 and July 22, 1911.)

Fraternal or mutual benefit society, definition.

SECTION 1956. 1. Any corporation, society, order, or voluntary association, without capital stock, organized and carried on solely for the mutual benefit of its members or their beneficiaries, and having a lodge system with ritualistic form of work and representative form of government, and which makes provision for the payment of death or disability benefits, or for both, is hereby declared to be a "fraternal benefit society," which shall be held to be synonymous with a "mutual benefit society." Domestic societies licensed to do business in this state as fraternal benefit societies on the first day of May, 1911, shall be considered within this subsection.

Section 1956 is referred to in sec. 1958 (15).

1956 (2) (Ch. 216, 1911, in effect May 27, 1911.)

Lodge system, defined.

2. Any such society having a supreme governing or legislative body, and subordinate lodges or branches by whatever name known, into which members shall be elected, initiated, and admitted in accordance with its constitution, laws, rules, regulations and prescribed ritualistic ceremonies, which subordinate lodges or branches shall be required by the laws of such society to hold regular or stated meetings at least once in each month, shall be deemed to be operating on the lodge system.

1956 (3) (Ch. 216, 1911, in effect May 27, 1911.)

Representative form of government, defined, voting, proxy, mail.

3. a. Any such society shall be deemed to have a representative form of government when it shall provide in its constitution and laws for a supreme legislative or governing body, composed of representatives elected either by the members or by delegates elected directly or indirectly by the members, together with such other members as may be prescribed by its constitution and laws: (1) Provided that the elective members shall constitute a majority in number, and have not less than two-thirds of the votes nor less than the votes required to amend its constitution and laws; and (2) Provided, further, that the meeting of the supreme or governing body and the election of officers, representatives, or delegates shall be held as often as once in four years.

b. The members, officers, representatives, or delegates of a fraternal benefit society shall not vote by proxy.

c. Provision may be made for voting by mail.

1956 (4) (Ch. 216, 1911, in effect May 27, 1911.)

Societies, lodges, orders and associations excepted.

4. Unless express reference is made to this subsection, no law now in force or hereby or hereafter enacted shall include or apply to: a. Societies which limit their membership to any one hazardous occupation.

b. Nor to an association of local lodges of a society now doing business in this state which provides: (1) death benefits not exceeding three hundred dollars to any one person; (2) disability benefits not exceeding three hundred dollars in any one year to any one person; (3) or both.

c. Nor to any contracts of re-insurance business on such plan in this state.

d. Nor to domestic societies which limit their membership to the employees of: (1) a particular city or town; (2) a designated firm, business house, or corporation.

e. Nor to domestic lodges, orders, or associations of a purely religious, charitable, and benevolent description, which do not provide: (1) for a death benefit of more than one hundred dollars; (2) or for disability benefits of more than one hundred and fifty dollars to any one person in any one year.

1956 (5) (Ch. 216, 1911, in effect May 27, 1911.)

Domestic societies excepted only when membership limited.

5. But, (a) any such domestic order or society which, (1) has

more than five hundred members, (2) and provides for death or disability benefits; (b) and any such domestic lodge, order, or society which issues to any person a certificate providing for the payment of benefits; shall not be exempt by the provisions of this section, but shall comply with all the requirements of the law relating to fraternal benefit societies.

1956 (6) (Chs. 216 and 664, 1911, in effect May 27 and July 22, 1911.)

Commissioner may require information.

6. The commissioner of insurance may require from any society such information as will enable him to determine whether such society is exempt from the provisions of * * * *the laws relating to insurance or to fraternal benefit societies.*

1956 (7) (Ch. 216, 1911, in effect May 27, 1911.)

No exception if compensation paid for new members.

7. No society shall be exempt by the provisions of subsection 4 of this section if it shall give or allow, or promise to give or allow, to any person any compensation for procuring new members.

1956 (8) (Ch. 216, 1911, in effect May 27, 1911.)

Accident societies.

8. Any fraternal benefit society, heretofore organized and incorporated and operating within the definition set forth in subsections 1, 2, and 3 of this section, (a) providing for benefits in case of death or disability resulting solely from accidents, (b) but which does not obligate itself to pay death or sick benefits, may be licensed under the provisions of the law relating to fraternal benefit societies and shall have all the privileges and shall be subject to all the provisions and regulations of such law, except that the provisions of such law requiring medical examinations, valuations of benefit certificates, and that the certificate shall specify the amount of benefits, shall not apply to such society.

1956 (9) (Ch. 216, 1911, in effect May 27, 1911.)

Fraternal exempt from general and insurance laws.

9. Unless express reference is made to this subsection or unless expressly designated therein, no law now in force or hereafter enacted, shall apply to any fraternal benefit society or mutual benefit society.

1956 (10) (Ch. 216, 1911, in effect May 27, 1911.)

Assessments, organization, defined.

10. The word "assessment," as used in any law applicable to any fraternal benefit society, shall mean that the usual method employed by any organization within such provisions to meet its death losses is by assessments upon its surviving members, or that the amount estimated or required to meet such losses shall not be limited to a fixed sum. The word "organization," as so used, shall mean all such fraternal benefit societies.

1957 (3) (Ch. 216, 1911, in effect May 27, 1911.)

Membership, age limits, medical examination.

SECTION 1957. 3. a. No fraternal benefit society shall admit to beneficial membership any person less than sixteen or more than sixty years of age.

b. Nor until he has been examined by a legally qualified physician and such examination has been supervised and approved in accordance with the laws of the society.

c. Any person who shall apply for a certificate providing for disability benefits only, need not be required to pass a medical examination therefor.

d. General or social members may be accepted at other ages than herein specified.

1957 (5) (1898; ch. 101, 1899; ch. 216, 1911, in effect May 27, 1911.)

Beneficiaries.

5. Any member of such society, order or association may name as his beneficiary any person or persons designated by the laws of such society, order or association, or if the laws thereof permit his insurance may be made payable to his estate. Any member may change the beneficiary named in his certificate or policy without the consent of such beneficiary, by complying with the by-laws of the society, order or association which issued the same.

1957 (5m) (Ch. 210, 1911, in effect May 27, 1911.)

Deferred dividends prohibited.

(Section 1957.) 5m. No fraternal benefit society doing business, in this state shall enter into or issue any certificate, policy, or other contract in which the accounting, apportionment, and distribution of any profits, savings, earnings, or surplus shall be deferred for a longer period than one year.

1957 (10) (Ch. 216, 1911, in effect May 27, 1911.)

Investments, home office.

10. Every society shall invest its funds only in securities permitted by the laws of this state for the investment of the assets of life insurance companies; provided that any foreign society permitted or seeking to do business in this state, which invests its funds in accordance with the laws of the state in which it is incorporated, shall be held to meet the requirements of this act for the investment of funds; and provided that a part thereof not exceeding twenty per centum of its assets, may be invested in a building for use and occupancy by the society as its home office.

1957 (11) (Ch. 216, 1911, in effect May 27, 1911.)

Expenses limited to provision.

11. a. Every provision of the laws of a fraternal benefit society for payment by members of such society, in whatever form made, shall distinctly state the purpose of the same and the proportion thereof which may be used for expenses.

b. No part of the money collected for mortuary or disability purposes, or to mature the policies, or of the net accretions thereto, shall be used for expenses.

c. Savings on mortality may be used to pay the expenses of medical examinations and inspections of risks.

1958 (1898; ch. 442, 1901; ch. 511, 1907; ch. 175, 1911, in effect May 20, 1911.)

Fraternal benefit society, organization.

SECTION 1958. 1. *a. Fraternal beneficiary or mutual benefit societies may be incorporated as provided in sections 1896 to 1901m, inclusive.*

b. Before such society shall be licensed to transact business * * * at least five hundred persons *shall* have made application in writing for membership in such proposed corporation.

c. * * * In case of * * * life * * * *insurance, each shall* have * * * been examined and recommended as insurable by a reputable physician, and * * * shall have deposited * * * *the premium for one year of insurance, out* of which * * * *there* shall be pledged for the payment of death losses *a sufficient sum to pay the largest possible single death claim.* * * *

1958 (2) (1898; ch. 442, 1901; ch. 511, 1907; ch. 175, 1911, in effect May 20, 1911.)

Rates, reserves, mortality table, disability benefits, policy provisions, benefits on lapse.

2. *a.* No fraternal beneficiary order or society not *authorized or* licensed to transact business within this state * * * *on the twelfth day of July, 1907,* shall be incorporated within this state or be licensed or permitted to transact business within this state, unless its laws require the regular payment and collection of rates of assessment under whatsoever plan of business it has adopted not lower than those deduced from the National Fraternal Congress mortality table computed upon an interest assumption of four per * * * *centum per annum, nor unless it shall hold assets sufficient to provide for its other liabilities and its reserve liability, upon its own plan and assumptions within the foregoing limitations.*

b. The National Fraternal Congress mortality table *is as follows:*

Age.	Number living.	Number dying.	Probability of dying.	Age.	Number living.	Number dying.	Probability of dying.
20	100,000	500	.0050000	60	69,801	1,588	.0227504
21	99,500	501	.0050352	61	68,213	1,681	.0246434
22	98,999	502	.0050708	62	66,532	1,778	.0267240
23	98,497	503	.0051068	63	64,754	1,880	.0290330
24	97,994	505	.0051535	64	62,874	1,985	.0315711
25	97,489	507	.0052006	65	60,889	2,094	.0343904
26	96,982	510	.0052587	66	58,795	2,906	.0375202
27	96,472	513	.0053176	67	56,589	2,318	.0409620
28	95,959	517	.0053877	68	54,271	2,430	.0447753
29	95,442	522	.0054693	69	51,841	2,539	.0489767
30	94,920	527	.0055520	70	49,302	2,645	.0536489
31	94,393	533	.0056466	71	46,657	2,744	.0588122
32	93,860	540	.0057532	72	43,913	2,832	.0644912
33	93,320	548	.0058793	73	41,081	2,909	.0708113
34	92,772	557	.0060040	74	38,172	2,969	.0777795
35	92,215	567	.0061487	75	35,203	3,009	.0854757
36	91,648	578	.0063067	76	32,194	3,026	.0939927
37	91,070	591	.0064895	77	29,168	3,016	.1034010
38	90,479	606	.0066977	78	26,152	2,977	.1138345
39	89,873	622	.0069209	79	23,175	2,905	.1253506
40	89,251	640	.0071708	80	20,270	2,799	.1380858
41	88,611	660	.0074483	81	17,471	2,659	.1521971
42	87,951	683	.0077657	82	14,812	2,485	.1677694
43	87,268	708	.0081120	83	12,327	2,280	.1849599
44	86,560	734	.0084797	84	10,047	2,050	.2040410
45	85,826	761	.0088668	85	7,997	1,800	.2250844
46	85,065	790	.0092890	86	6,197	1,539	.2483160
47	84,275	822	.0097538	87	4,658	1,277	.2741520
48	83,453	857	.0102693	88	3,381	1,023	.3025732
49	82,596	894	.0108233	89	2,358	788	.3341815
50	81,702	935	.0114440	90	1,570	579	.3687888
51	80,767	981	.0121460	91	991	404	.4076690
52	79,786	1,029	.0128970	92	587	264	.4497415
53	78,757	1,083	.0137512	93	323	161	.4984570
54	77,674	1,140	.0146767	94	162	89	.5493827
55	76,534	1,202	.0157054	95	73	44	.6027397
56	75,332	1,270	.0168587	96	29	19	.6551724
57	74,062	1,342	.0181200	97	10	7	.7000000
58	72,720	1,418	.0194994	98	3	3	1.0000000
59	71,302	1,501	.0210513				

c. The payment of any disability benefits promised or rendered by any such society or order hereafter organized or admitted to this state that are not provided for in the rates deduced from said table of mortality as is herein required must be amply provided for in addition to the rates of assessments as herein required.

d. Every contract or certificate of insurance issued or delivered by any fraternal benefit society hereafter organized or admitted in this state, shall contain:

(1) A statement of the table of mortality or other basic table and rate of interest and method upon which the reserve on such contract is to be computed.

(2) A statement in the body of the contract or as a rider made a part thereof and affixed thereto, giving in dollars and cents for each age during the possible history of the contract, the mortality charge or cost of insurance and the reserve upon the foregoing assumptions.

(3) In the case of every society issuing all its contracts, as provided in this subsection, such last mentioned statement shall also provide that upon any forfeiture or change in the contract, one or more benefits shall be given to the insured or beneficiary, or both, as specified therein, the present value whereof shall equal the reserve less a surrender charge, if any, not exceeding one per centum on the amount of the insurance specified in the contract. One of said benefits shall be either (a) an automatic loan to cover any unpaid premium or assessment, with interest at a specified rate, until the reserve (less the surrender charge and indebtedness, if any) is exhausted, or (b) extended or paid-up insurance to the amount, the reserve (less the surrender charge and indebtedness, if any) will purchase as a net single premium on the table and rate specified, the duration or amount of which extended or paid-up insurance shall be specified in such statement.

1958 (3) (Ch. 32, 1911, in effect April 29, 1911.)

Old members, license for, special license, separate funds.

(Section 1958.) *3. a. Any fraternal beneficiary or mutual benefit society having members residing in this state on the first day of May, 1911, shall, without complying with the requirements of subsection 2 hereof, but upon complying with the other requirements of law relating to such societies, be entitled to transact the business of insurance with such members and with members who shall thereafter come into this state after having become such members.*

b. Provided that such society not complying with the requirements of subsection 2 hereof shall not be entitled to solicit, receive,

or accept new members within this state, until it shall have received the license of the commissioner therefor, which shall only be issued after examination by the commissioner if it appears and due proof is filed with him, that such society has lawfully adopted and incorporated into its charter, articles, or by-laws a valid and binding provision that from such date new members be solicited, received, or accepted within this state only according to the provisions of said subsection 2, and that the amount of funds necessary to meet the reserve liability on each policy or certificate of such new members shall be kept separate and apart from the other funds of the society in trust for each such member and shall be used only for the purpose of maintaining such reserve and maturing such policies or certificates, and that a policy or certificate shall be issued to each member reciting the foregoing conditions and specifying the premium, and that assessments, if any, shall be levied only in the manner and for the specific purposes therein enumerated.

c. Provided that when such society shall in all respects as to all its members have complied with the requirements of subsection 2 of this section, it shall no longer be required to keep such funds separate as required by paragraph b of this subsection.

1958 (4) (1898; ch. 442, 1901; ch. 511, 1907; ch. 216, 1911, in effect May 27, 1911.)

Accident associations, deposit.

4. In case of an accident association before license is issued, it shall deposit with the state treasurer a security for the payment of claims against said corporation in case of voluntary dissolution or the winding up of its affairs, good, interest bearing securities to be approved by the commissioner of insurance in the amount in par value, exclusive of interest, of not less than one thousand dollars; such securities shall be retained by the state treasurer so long as said corporation shall continue to do business. Provided that said corporation may at any time upon the approval of the commissioner of insurance, substitute other securities of equal value; the interest on said securities shall be payable to the said corporation, and in case of the dissolution of said corporation or the winding up of its affairs, the said securities shall be delivered to the duly appointed receiver of the said corporation or to the corporation itself, upon the certificate of the commissioner of insurance.

1958 (5) (1898; ch. 442, 1901; ch. 511, 1907; ch. 216, 1911, in effect May 27, 1911.)

Deposit in another state.

5. In case of associations already organized and doing business under the provisions of this act, the securities herein above provided for, shall be deposited with the state treasurer in the same manner, for the same purpose and to the same effect as above provided, on or before the first day of January, 1902. Provided, however, that when the statutes of any other state, mutual benefit associations doing an accident or health business organized or doing business therein, are required to keep on deposit with the state treasurer or other state officer, securities for the protection of policyholders generally and any such company shall furnish to the commissioner of insurance of this state, the certificate of the proper officer of such other state, showing the amount and character of the securities so deposited with him and it shall appear therefrom that the said securities are equal in market value and availability to one thousand dollars, and that said securities consist of stock or bonds of the United States or of this state or of any city or county in this state authorized by act of legislature to issue the same or of state, county or city bonds or of stocks of the state where such company or association is organized or of bonds and mortgages on improved real estate, worth double the sum loaned thereon, and it shall further appear from the laws of such other state that the securities so deposited are subject to be made available to satisfy judgments of policy-holders in any manner corresponding to that provided for the care of securities deposited under this act, the commissioner of insurance shall thereupon be authorized to issue to such company an authority or license to transact the business of accident and health insurance within this state, without any such deposit of securities with the state treasurer of this state as is above provided.

1958 (15) (Ch. 216, 1911, in effect May 27, 1911.)

License, expiration, revocation, name, existing contracts, reports.

15. a. No fraternal benefit society shall transact any business herein without a license from the commissioner of insurance.

b. Societies which are now or shall be hereafter authorized to transact business in this state may continue such business until the first day of April next succeeding the taking effect of this section, or the granting of such license, and the author-

ity of such societies may thereafter be renewed annually to terminate on the first day of the succeeding April, provided that the license shall continue in force and effect until the new license be issued or specifically refused.

c. A certified copy of such license shall be prima facie evidence that the licensee is a fraternal benefit society within the meaning of section 1956.

d. Such license shall be subject to revocation by the commissioner for violation of law, or whenever such society shall fail to file with him a copy of any form of its contract before it shall be issued or delivered in this state, or shall, in soliciting business, by the use or circulation of any printed matter or advertisement, or otherwise, misrepresent its condition or contracts.

e. No license shall be issued to any society, hereafter organized or applying for admission, having a name so similar to the name of any society theretofore licensed in this state as to mislead the public.

f. Nothing in this or any other section of the statutes, shall be construed as preventing any such society from continuing in good faith all contracts issued or delivered in this state during the time such society was legally authorized to transact business herein; provided, such society shall, so long as any contract remains in force in this state, make such annual reports as required by law during the year previous to the last year of its being licensed, or at its option as thereafter required by law.

1958 (16) (Ch. 216, 1911, in effect May 27, 1911.)

Admission, foreign society, conditions, examination, statement.

16. a. Any foreign fraternal benefit society which is not now authorized to transact business in this state, may be licensed to transact business in this state, upon an examination by or under the direction of the commissioner of insurance of this state, which shall verify and be made after the filing with him of:

(1) a duly certified copy of its charter or articles of association;

(2) a copy of its by-laws and of any other constitution and laws, certified by its secretary or corresponding officer;

(3) a power of attorney to the commissioner as herein provided;

(4) a certificate from the proper official in its home state, province, or country that the society is legally organized and licensed to transact business therein;

(5) a copy of each of its contracts which must each show that benefits are provided for by periodical or other payments by persons holding similar contracts;

(6) a statement of its business under oath of its president and secretary or corresponding officers, in the form required by the commissioner, showing that it complies with all the provisions of law relating to like domestic societies;

(7) such other information as he may deem necessary to a proper exhibit of its business and plan of working;

(8) a statement signed by its president and secretary, or corresponding officers, including a copy of a resolution of its board of directors or other governing body, authorizing the same:

(a) that it will annually file, as long as any contracts issued or delivered in this state remain in force therein, its annual report as required by subsection 15 of this section, and

(b) that it will accept a license which shall immediately terminate upon its removal, or making an application to remove to any court of the United States, any action or proceeding begun in any court of this state, upon any such contract or upon any business or transaction had in this state.

1958 (17) (Ch. 216, 1911, in effect May 27, 1911.)

Attorney for service of process, fee.

17. a. Every society, whether domestic or foreign, not heretofore having done so, shall before being licensed, by an instrument in writing duly authorized and executed, appoint the commissioner of insurance and his successors its true and lawful attorney upon whom all legal process in any action or proceeding against it shall be served, and therein agree that any lawful process against it, which may be served upon such attorney, shall be of the same force and validity as if served upon the society, and that this authority shall continue in force irrevocably so long as any liability of the society remains outstanding in this state.

b. The service of such process shall be made by leaving the same, in duplicate, in the hands or office of the commissioner.

c. One of the duplicates of such instruments, certified by the commissioner as having been served upon him, shall be deemed sufficient evidence thereof, and service upon such attorney shall be deemed service upon the principal.

d. When legal process is served upon the commissioner as attorney for any society, he shall forthwith forward one of the duplicate copies of process served on him to its secretary, or corresponding officer, or to such other person as may have been

previously designated by the society by written notice filed in the office of the commissioner.

e. As a condition of valid and effective service and of the duty of the commissioner in the premises, the plaintiff in each such process shall pay to the commissioner, at the time of service thereof, the sum of two dollars, which the said plaintiff shall recover as taxable costs, if he prevails in the suit.

f. The commissioner shall keep a record of all such processes, which shall show the day and hour of service.

g. Legal process shall not be served upon any such society except in the manner and upon the attorney provided herein.

h. Any society so served shall have thirty days from the date of such service in which to serve its answer, pleading, or defense.

1959 (22) (Ch. 216, 1911, in effect May 27, 1911.)

Mutual benefit society.

SECTION 1959. 22. a. As a part of its annual statement every fraternal benefit society shall report a valuation of its certificates in force as of the end of each year, beginning with December 31, 1912.

b. Such valuation shall be certified by a competent accountant or actuary, or at the request and expense of the society, verified by the actuary of the department of insurance of the home state of the society.

c. The time for filing such valuation may be extended by the commissioner not exceeding ninety days.

d. The legal minimum standard of valuation for all certificates, except for disability benefits, shall be the National Fraternal Congress table of mortality specified by law, or at the option of the society, any higher table or any table authorized by section 1950, or, at its option, it may use a table based upon the society's own experience of at least twenty years and covering not less than one hundred thousand lives with an interest assumption of not more than four per centum per annum, whichever mortality table is adopted.

e. Each valuation report shall set forth clearly and fully the mortality and interest basis and the method of valuation.

f. Any society providing for disability benefits shall keep the net contributions for such benefits in a fund separate and apart from all other benefit and expense funds and the valuation of all other business of the society; provided that where a combined contribution table is used by a society for both death and permanent total disability benefits, the valuation shall be according to tables of reliable experience approved by the com-

missioner of insurance, and in such case a separation of the funds shall not be required.

g. The valuation herein provided for shall not be considered or regarded as a test of the financial solvency of the society, but each society shall be held to be legally solvent so long as the funds in its possession are equal to or in excess of its matured liabilities.

h. Beginning with the year 1914 a report of such valuation and an explanation of the facts concerning the condition of the society thereby disclosed shall be printed and mailed by the society to each beneficiary member of the society not later than the first of each year, or, in lieu thereof, such report of valuation and showing of the society's condition as thereby disclosed may be published in the society's official paper and the issue containing the same mailed to each beneficiary member of the society.

i. This subsection shall not apply to any foreign society issuing * * * *no certificate in excess of* five hundred dollars and licensed in this state before January 1, 1911.

1959 (23) (Ch. 216, 1911, in effect May 27, 1911.)

Annual report.

23. Every such organization authorized to do business in this state shall, on or before the first day of March of each year, make and file with the commissioner of insurance a report of its affairs and its operations during the year ending on the preceding thirty-first day of December. Such report shall be upon blank forms to be provided by such commissioner, and shall be verified under oath by the proper officers thereof and be published, or the substance thereof, in the report of the commissioner under a separate part entitled "Mutual benefit societies, orders or associations," and shall show:

1. Number of certificates issued during the year or members admitted.

2. Amount of indemnity effected thereby.

3. Number of losses or benefit liabilities.

4. Number of losses or benefit liabilities paid.

5. The amount received from each assessment in each class for the year.

6. Total amount paid members, beneficiaries, legal representatives and heirs.

7. Number and kind of claims for which assessments have been made.

8. Number and kind of claims compromised or resisted, and brief statements of reasons.

9. Does society charge annual or other periodical dues or admission fees?

10. How much on each one thousand dollars annually or per capita, as the case may be?

11. Total amount received, from what sources, and disposition thereof.

12. Total amount of salaries paid to officers.

13. Does society guarantee in its certificate fixed amount to be paid, regardless of amount realized from assessments, dues, admission fees and donations?

14. If so, state amount guaranteed and the security of such guaranty.

15. Has the society a reserve fund?

16. If so, how it is created, and for what purpose, the amount thereof, and how invested.

17. Has the society more than one class?

18. If so, how many, and the amount of indemnity in each.

19. Number of members in each class.

20. If organized under the laws of this state, under what law, and at what time.

21. If organized under the laws of any other state or territory, the District of Columbia or any foreign country, state such fact and the date of organization, giving chapter and year and date of passage of the act.

22. Number of certificates of membership in force at beginning and end of year; if more than one class, number of each.

23. Number of certificates of membership lapsed during the year.

24. Number of certificates of membership in force in this state at the beginning and end of year; if more than one class, number of each.

25. Number of certificates of membership in this state lapsed during the year.

26. Number of deaths in this state during the year.

27. Number and amount of claims paid in this state during the year; if more than one class, number and amount paid in each.

28. Have all claims been paid in full? If not, why not?

29. Approximate maximum and average age of membership in each class.

30. Liabilities, assets, contingent liabilities, contingent assets.

"31. A schedule giving the number of members in groups according to attained ages, the amount of insurance in force, the amount received in premiums or mortuary assessments during

the year, the number of deaths and the amount of death losses incurred during the year in each group at attained age."

1959 (24) (Ch. 216, 1911, in effect May 27, 1911.)

Examinations.

24. The commissioner of insurance, or any person he may appoint, shall have the power of visitation and examination into the affairs of any domestic or foreign society. He may employ assistants for the purpose of such examination, and he, or any person he may appoint, shall have free access to all the books, papers, and documents that relate to the business of the society and may summon and qualify as witnesses under oath and examine its officers, agents, and employees or other persons in relation to the affairs, transactions, and condition of the society. The expense of such examination shall be paid by the society examined, upon statement furnished by the commissioner of insurance, and the examination shall be made at least once in three years.

1959 (25) (Ch. 216, 1911, in effect May 27, 1911.)

Foreign examination.

25. The commissioner of insurance may, in his discretion, in lieu of examining such foreign society, accept the examination of the insurance department of the state, territory, district, province, or country where such society is organized.

1959 (26) (Ch. 216, 1911, in effect May 27, 1911.)

Examination on request.

26. The commissioner of insurance shall, at the request of any organization doing business under these provisions, make an examination thereof and furnish a certificate of the result, showing all its assets, how invested, and such other particulars as may be deemed necessary to show the character and condition of the organization; and the necessary expense of the said examination shall be paid by it.

1959 (27) (Ch. 216, 1911, in effect May 27, 1911.)

Statements during examination, bearing.

27. Pending, during, or after an examination or investigation of any such society, either domestic or foreign, the commissioner of insurance shall make public no financial statement, report, or finding, nor shall he permit to become public any financial statement, report, or finding affecting the status,

standing, or rights of any such society, until a copy thereof shall have been served upon such society, at its home office, nor until such society shall have been afforded a reasonable opportunity to answer any such financial statement, report, or finding and to make such showing in connection therewith as it may desire.

1959 (28) (Chs. 216 and 664, 1911, in effect May 27 and July 22, 1911.)

License, revocation, hearing, order, review.

28. When the commissioner of insurance on investigation is satisfied that any foreign society transacting business, * * * *as a fraternal benefit society* has exceeded its powers, or has failed to comply with any provisions of * * * *the laws relating to fraternal benefit societies* or is conducting business fraudulently, or is not carrying out its contracts in good faith, he shall notify the society of his findings, and state in writing the grounds of his dissatisfaction, and after reasonable notice, require said society, on a date named, to show cause why its license should not be revoked. If on the date named in said notice such objections have not been removed to the satisfaction of the said commissioner, or the society does not present good and sufficient reasons why its authority to transact business in this state should not at that time be revoked, he may revoke the authority of the society to continue business in this state. All decisions and orders of the commissioner of insurance relating to fraternal benefit societies may be reviewed as provided for the review of orders relating to insurance companies.

1959 (29) (1898; ch. 216, 1911, in effect May 27, 1911.)

Violation of law, revocation of license, expenses.

29. The commissioner of insurance shall revoke the license of any organization which fails to comply with the requirements of law; and all necessary expenses incurred by him and by the attorney-general in enforcing such requirements or in prosecuting violations thereof shall be paid out of the general fund, on being certified to the secretary of state that they were actually and necessarily incurred for the purpose stated.

1959 (30) (Ch. 216, 1911, in effect May 27, 1911.)

Taxation, exemption, fees.

30. Every fraternal benefit society organized or licensed in this state shall be exempt from all and every state, county, district, municipal, and school taxes or fees, but shall be required to pay all taxes and special assessments on its real estate and

office equipment, and the same fees for filing its articles or amendments and annual report and for certified copies, as provided by section 1972.

1960 (Ch. 84, 1911, in effect May 6, 1911.)

1. Disability policies, provisions, type, description, d (1) entire contract, (2) representations, (3) notice of disability, (4) to office or agent, (5) reinstatement, (6) increase of hazard, (7) payment, (8) cancellation by company, (9) request of insured.

1. On and after the first day of January, nineteen hundred and twelve, no policy of insurance, against any of the risks specified in subsections 4 and 5 of section 1897 shall be issued or delivered in this state by any domestic or foreign company:

a. unless every portion is plainly printed in type not smaller than long primer or ten point type;

b. unless there is printed on the first page thereof and on its filing back, in type not smaller than eighteen point or great primer, a brief description of the policy;

c. unless the exceptions be printed with the same prominence as the benefits to which such exceptions apply;

d. unless it contains, in substance, the following provisions:

(1) That such policy, with a copy of the application therefor, if any, and of such other papers as may be attached to or indorsed thereon shall constitute the entire contract of insurance, except as the same may be affected by any table of rates or classification of risks filed by the corporation with the commissioner of insurance.

(2) That no statement made by the applicant for insurance, which statement is not incorporated in or indorsed on the policy issued to such applicant, shall avoid the policy or be used in evidence, and no provision of the charter, constitution, or by-laws shall be used in defense of any claim arising under any such policy, unless such provisions are incorporated in full in the policy, but this requirement shall not be deemed to apply to the table of rates or manual of classification of risks of any corporation filed with the commissioner of insurance prior to the date of the occurrence of the injury or commencement of the sickness for which indemnity is claimed.

(3) Specifying the time within which such notice of accident or disability shall be given, which time shall not be less than twenty days from the date of the accident nor less than ten days from the date of the beginning of the disability from sickness upon which the claim is based, provided, however, that in case of accidental death, immediate notice thereof may be

required, unless the notice herein specified shall be shown not to have been reasonably possible.

(4) That notice of a claim for indemnity shall be deemed sufficient when given to the office or agent of the corporation specified in the policy.

(5) That, under every such policy, if a past due premium shall be accepted by the corporation or by a branch office or by an authorized agent of the corporation, such acceptance shall reinstate the policy in full as to disability resulting from accidental bodily injuries sustained, at least one day after such acceptance and shall only reinstate the policy as to disability from disease beginning more than ten days after the date of such acceptance.

(6) That, if the insured is injured or contracts disease after having changed his occupation to one classified by the corporation as more hazardous than that stated in the policy or while he is doing any act or thing pertaining to any occupation so classified (except ordinary duties about his residence or while engaged in recreation), the corporation shall pay such proportion of the indemnities provided in the policy as the premium paid would have purchased at the rate and within the limits fixed by the corporation for such more hazardous occupation according to the corporation's rates and classification of risks filed with the superintendent of insurance prior to the occurrence of the injury or the commencement of the disease for which indemnity is claimed.

(7) That the corporation will pay the benefits promised within sixty days of the receipt by it of due proofs of death or disability.

(8) That the policy may be cancelled at any time by the corporation by written notice delivered to the insured or mailed to him at his last address as shown by the records of the corporation and the tender of the corporation's check for the unearned portion of the premium, but that such cancellation shall be without prejudice to any claim arising on account of disability commencing prior to the date on which the cancellation takes effect.

(9) That the policy shall be cancelled at the request of the insured at any time and the unearned premium returned to him at customary short rates, corresponding to those used in fire insurance.

(2) Provisions prohibited; (a) proof of claims; (b) limitation of action; (c) deduction; (d) other insurance.

2. No such policy shall be so issued or delivered in this state, if it contains, in substance, any provision:

a. Limiting the time within which proofs of claims shall be furnished to the corporation to a period less than ninety days from the date of death, dismemberment, or loss of sight, or from the termination of any other disability.

b. Limiting the time within which an action at law or in equity may be commenced to less than two years from the date when the final proof of claim is filed with the corporation.

c. Authorizing the deduction of any premium or assessment from any indemnity payable under the terms of the policy, except such premium or assessment as may be due or covered by written order or note at the time of payment of the indemnity.

d. Limiting the amount of indemnity to be paid to a sum less than the indemnity as stated in the policy and for which the premium has been paid; provided, however, if the assured shall carry other insurance covering the same hazard, without giving written notice to the companies, corporations, or associations issuing the policies, then and in that case each or any company, corporation, or association may limit its liability to such proportionate amount of benefits as the indemnity promised bears to the total amount of indemnity in all the policies covering such hazard, and for the return of such part of the premium paid as shall exceed the pro rata of the premium for the benefits paid.

(3) Contrary provision ineffective.

3. A policy issued in violation of this section shall be held valid but shall be construed as provided in this section, and when any provision in such a policy is in conflict with any provision of this section, the rights, duties, and obligations of the corporation and policy holder and the beneficiary shall be governed by the provisions of this section.

(4) Provisions required by foreign law.

4. The policies of insurance against any of the risks specified in subsections 4 and 5 of section 1897, issued by a corporation not organized under the laws of this state, may contain any provision which the law of the state, territory, or district of the United States, or of a country outside the United States (under which the corporation is organized) prescribes shall be in such policies when issued in this state; and such policies of insurance issued by a domestic corporation may, when issued or delivered in any other state, territory, district, or country contain any provision required by the laws of the state, territory, district, or country in which the same are issued, anything in this section to the contrary notwithstanding.

(5) Workman's collective policy.

5. Nothing in this section, however, shall apply to or affect any general or blanket policy of insurance issued to any municipal corporation or department thereof, or to any corporation, co-partnership, association, or individual employer, police or fire department, underwriters' corps, salvage bureau, or like associations or organizations, where the officers, members, or employees or classes of departments thereof are insured against specified accidental bodily injuries or diseases while exposed to the hazards of the occupation or otherwise, in consideration of a premium intended to cover the risks of all the persons insured under such policy.

(6) Life policies.

6. Nothing in this section shall apply to or in any way affect contracts of life insurance or contracts supplemental thereto which shall contain provisions intended to safeguard such life insurance against lapse that shall provide a special surrender value therefor, in the event that the insured thereunder shall, by reason of accidental bodily injury or disease, be unable to continue the premium payment thereon.

(7) Penalty.

7. Any corporation or association to which this section applies, or any officer or agent thereof, which or who issues or delivers in this state, or to any citizen thereof, any accident or health policy or contract in wilful violation of the provisions of this section shall be punished by a fine of not less than twenty-five nor more than five hundred dollars, or by imprisonment in the county jail not exceeding six months, or by both such fine and imprisonment.

HAIL INSURANCE COMPANIES, FOREIGN.

1966—1 (1898; ch. 106, 1905.)

Admission; conditions; attorney; service of process; fees.

SECTION 1966—1. It shall be lawful for hail insurance companies organized under the laws of any other state to insure crops in this state against loss or damage by hail upon complying with the following conditions: Such company shall within the month of January in each year, file with the commissioner of insurance a statement showing its financial condition and, if a stock company, the amount of capital stock, the amount of said stock paid in in cash and the amount in

notes of the stockholders, the names and residences of the stockholders on the thirty-first day of December of each year; and such company shall thereupon obtain from said commissioner a certificate, under his hand and seal of office authorizing it to do business in this state for the next ensuing year, and certifying that he has examined into the affairs thereof; that the stockholders, in case of a stock company, are solvent and responsible, able to pay at once their stock notes and any liability that attaches to them as stockholders; that the whole amount of stock subscribed is not less than twenty-five thousand dollars, and that said company is solvent, as he verily believes; provided, that the stockholders on the thirty-first day of December in each year, as shown to the commissioner and as they appear in his said certificate, shall remain liable as such stockholders for one year from that date whether said stock is disposed of or not; and provided further, that such company receiving such certificate, shall at or prior to receiving the same, file with said commissioner a stipulation to the effect that in all suits brought against it in this state service of summons shall be made upon said company by leaving a copy of the summons with said commmissioner, and service so made shall have the same effect as if made upon a corporation of this state; and provided, further, that such company shall pay the same fees and taxes as are provided by law in case of foreign life insurance companies.

FOREIGN CASUALTY COMPANIES.

1966—32

Admission; condition of doing business.

SECTION 1966—32. Any casualty insurance or suretyship corporation organized under the laws of any other state or foreign country may be admitted to transact business in this state by filing with the commissioner of insurance, for his approval, the following documents and papers:

1. An application for license to do business in this state, setting forth the full name of the corporation, the location of its principal office of business and, separately, the several kinds of business to be transacted; said application to be signed only by the president or general manager.

2. A statement verified by the oath of the president, secretary or manager residing in the United States, showing to the satisfaction of said commissioner that the corporation has a capital stock of at least one hundred thousand dollars and has

a like amount invested in securities deposited with the superintendent of the insurance department, state treasurer or other proper officer of some one of the states of the United States, that such securities are not pledged or incumbered and have a market value of at least one hundred thousand dollars, but are held and remain for the benefit and security of the policyholders of such corporation residing in the United States, or in default of such statement shall deposit with the state treasurer, for the benefit and security of policyholders residing in this state, not less than fifty thousand dollars in such securities; provided, that if such corporation shall desire to do business under more than one of the subdivisions of section 1966—25 it shall make an additional deposit of fifty thousand dollars in securities as aforesaid for each additional subdivision that it desires to do business under. The stocks and securities so deposited may be exchanged from time to time for other securities to be approved by the commissioner of insurance, and so long as the corporation so depositing shall continue solvent and comply with the laws of this state it may be permitted by the state treasurer to collect the interest or dividends on said securities.

3. A copy of its charter and by-laws, duly certified to by the superintendent of the insurance department or other proper officer of the state or country wherein incorporated, together with a certificate of such officer that the corporation is duly organized and licensed to transact the business of casualty or fidelity insurance in such state or country, stating separately the different kinds as provided in section 1966—25, together with an appointment of the commissioner of insurance of this state and his successors in office an attorney upon whom any summons, notice or process of any court of this state may be served, as required of fire insurance corporations of other states.

4. A complete statement of the financial condition, as shown by the last annual statement of the insurance department of the state or country wherein incorporated, and a financial statement showing the condition of the corporation on the first day of the month next preceding the date of application. All such corporations admitted to transact business in this state must comply with the laws governing like corporations organized under the laws of this state, except as hereinbefore provided, and all such corporations and all persons acting as agents thereof shall be subject to the same penalties prescribed by these statutes relating thereto for a violation of any of the provisions thereof and to the same methods for the enforcement of such penalties.

Section 1966—32 referred to in section 2637 (9).

1966—33a (Ch. 106, 1903; ch. 663, 1911, in effect July 21, 1911.)

Fidelity bond in justice court; form; certificate to accompany.

SECTION 1966—33a. Whenever a justice of the peace in a civil action shall require the plaintiff to give security for costs or other purposes, such security may be given by filing an undertaking by any surety company authorized to do business in this state, executed either before or after commencement of the action, in which undertaking the surety company shall agree to become surety for costs or for costs and damages, or otherwise, as required by law in the action. The undertaking may be substantially in the following form:

Whereas an action has been commenced (or is about to be commenced) in a justice court in the county of ..... in which action ..... is plaintiff and ..... is defendant. Now, therefore, the ..... company, a surety company duly authorized by law to do business in the state of Wisconsin, undertakes and agrees to become surety for costs, (or for costs and damages) in said action ..... Dated ....., 19..... ..... Company ..... by .....

The undertaking, when filed, shall be accompanied with the certificate of the commissioner of insurance, or a copy thereof duly certified by him, mentioned in section 1966—34. * * *

Section 1966—33a is referred to in 1966—34.

1966—34 (1898; chs. 190 and 664, 1911, in effect May 27 and July 22, 1911.)

Fidelity bond, certificate of authority, omission.

SECTION 1966—34. *1.* The commissioner of insurance, upon due proof by a suretyship company of its possessing the qualifications required, shall issue a certificate setting forth that it has qualified and is authorized for the ensuing year to do business under these statutes, which certificate or a copy thereof certified by the commissioner of insurance shall be evidence of such qualification and of the company's authority to become and to be accepted as sole surety on all instruments mentioned in * * * *sections 1966—33 and 1966—33a,* of its solvency and credit for all purposes and its sufficiency as such surety; and said certificate or a copy thereof certified as aforesaid shall be equivalent to the justification required of sureties by law.

2. No bond, undertaking, or instrument executed by any surety company authorized to do business in this state at such time, shall be held invalid or ineffective because of the omission of such certificate or a certified copy thereof; provided, however, that the court in which, or the officer with whom, any such bond, undertaking, or instrument shall be filed, or any person who might claim the benefit thereof, may require the person filing such bond, un-

dertaking, or instrument to file such certificate, or a certified copy thereof, in such court, or with such officer, upon giving eight days notice in writing to the person filing such bond, instrument, or undertaking, and if such person shall fail to file such certificate or a certified copy thereof within such period, such bond, instrument, or undertaking shall be valid, but shall be of no effect for the purposes of the person so filing the same, unless such person shall before the expiration of such time file such other and further bond, undertaking, or instrument as originally required.

SECTION 2. Any and all acts or parts of acts conflicting or inconsistent with the provisions of this act are hereby repealed.

1966—35

Release from liability or fidelity bond.

SECTION 1966—35. Any corporation executing any instrument within section 1966—33 may be released from its liability thereon on the same terms and conditions as are or may be by law prescribed for the release of individuals upon the same.

1966—36 (1898; sec. 30, ch. 351, 1899.)

Fidelity bond premium, changeable as acts or disbursements.

SECTION 1966—36. Any receiver, assignee, guardian, committee, trustee, executor, administrator or other judiciary, required by law or the order of any court or judge to give a bond or other obligation as such, may include as a part of the lawful expense of executing his trust such reasonable sum paid a corporation authorized by law so to do for becoming his surety on such bond or obligation as may be allowed by the court in which or the judge before whom he is allowed or required to account, not exceeding one per cent per annum on the amount of such bond or obligation by such surety executed; and in all actions or proceedings the party entitled to recover costs may include therein such reasonable sum as may have been paid by him to such corporation for executing or guaranteeing any bond or obligation therein, not exceeding two per centum of the amount of such obligation.

1966—37

Deposit of money by principal or fidelity bond.

SECTION 1966—37. Any receiver, assignee, guardian, trustee, committee, executor, administrator, or other fiduciary or party of whom a bond, undertaking or other obligation is required may agree and arrange with his surety or sureties for the deposit for safe keeping of any or all money, assets and other

property for which he is or may be responsible, with a bank, savings bank, safe deposit or trust company authorized by law to do business as such, and in such manner as to prevent the withdrawal or alienation of such money, assets or other property or any part thereof, without the written consent of such surety or sureties or an order of the court or a judge thereof, made on such notice to such surety or sureties as the court or judge may direct.

1966—38 (1898; ch. 436, 1903; ch. 205, 1905; ch. 329, 1911, in effect June 15, 1911.)

Fidelity bond, expense, limitation.

SECTION 1966—38. The state, any county, town, village * * * city or *school district* may pay * * * the cost of any official bond furnished by * * * *an* officer *thereof,* pursuant to law or any rules or regulations requiring the same, if said officer shall furnish a bond with a surety company or companies authorized to do business in this state, said cost not to exceed * * * *one-fourth* of one per cent * * * *per annum* on the amount of said bond or obligation by said surety executed. * * *.

1966—39

Fidelity bond; estoppel.

SECTION 1966—39. Any corporation which shall execute any bond, recognizance, obligation, stipulation or undertaking as surety shall be estopped, in any proceeding to enforce the liability which it shall have assumed to incur, to deny its power to execute the same or assume such liability.

1966—40

Credit guarantee business; powers.

SECTION 1966—40. Any corporation organized under the laws of this state or licensed to do a credit guarantee business therein may guarantee from loss and agree to pay to merchants, manufacturers, dealers and other persons engaged in business and giving credit in the same the debt or debts owing to them, indemnify them from loss, charge and receive therefor such a sum as consideration for such agreement of indemnity as shall be agreed upon, buy, hold, own and take an assignment of any and all claims, accounts and demands so guaranteed and hold, own and collect the same and enforce the collection thereof by action the same as the original holder and owner thereof might or could do; and may also insure the payment of money for personal services under contracts of hiring.

Any such corporation may use its capital stock or other funds to purchase or pay for any claim or demand the payment of which it has guaranteed.

1966—42

Employer's liability policy; conditions to be specified.

SECTION 1966—42. No casualty corporation issuing employer's liability policies shall condition the same upon compliance by the assured with "any law or ordinance respecting the safety of persons," but shall clearly and distinctly state what conditions and requirements are to be complied with by him.

1966—44

Dividends; liability of directors and stockholders; limitation.

SECTION 1966—44. The directors of any such corporation shall not make any dividend, except from the surplus profits arising from their business, nor divide, withdraw or in any way pay to the stockholders or any of them any part of its capital or reduce the net surplus of the corporation to an amount less than ten per cent. of its capital stock, except as authorized by law. For a violation of any of the provisions of this section the directors under whose administration the same happened (except those who have caused dissent therefrom to be entered at large upon the minutes of such directors' meeting at the time or were not present when the action was taken) shall jointly and severally be liable to the corporation and its creditors to the full amount of the capital of the corporation so divided, withdraw, paid out or reduced. In estimating such profits there shall be reserved therefrom a sum equal to the whole amount of unearned premiums on unexpired risks and policies, all sums due the corporation on bonds, mortgages, stocks and book accounts of which no part of the principal or the interest thereon has been paid during the last year and for the collection of which no action or proceedings has been commenced, or which, after judgment obtained thereon, shall remain more than two years unsatisfied and on which interest shall not have been paid all interest due and remaining unpaid and all deposits for the special protection of policyholders of other states or of foreign countries. Any such corporation may declare dividends in any year not exceeding ten per cent. of its capital stock, if, in addition to the amount of such stock, plus ten per cent. thereof and of such dividends and all its outstanding liabilities it shall have accumulated and be in pos-

session of a lawful fund equal to the amount of all unearned premiums on risks not terminated at the time of making such dividend. No dividend in excess of said ten per cent. of its capital stock shall be declared as hereinbefore provided until such corporation shall be in possession of a net surplus equal to one-half of its capital stock. Any dividend made contrary to these provisions shall be cause for the forfeiture of the charter of the corporation making it, and each stockholder receiving such dividend shall be liable to its creditors to the extent of the dividend received, in addition to the other penalties and punishments prescribed by law. The word "year," whenever used in this section, shall not be construed to mean the calendar year.

See sections 1906 to 1908a.

1966—45

Capital stock; dividend; increase; consent of directors; of stockholders.

SECTION 1966—45. Any domestic casualty insurance or suretyship corporation, whenever it shall have accumulated and be in possession of a fund, in addition to the amount of its capital stock and all actual outstanding liabilities, including re-insurance reserve in excess of one-half of the amount of all premiums on risks not terminated, may increase its capital stock from such fund and distribute the increase pro rata to its stockholders; provided, that such increase shall be equal to at least twenty-five per cent. of the original capital stock and shall have been authorized by at least three-fourths of the directors and approved by the commissioner of insurance, and that any such corporation may declare a dividend as provided in the preceding section. It may at any time increase its capital stock (after notice of such intention given once a week for four weeks in any newspaper published in the county where such corporation is located), with the written consent of three-fourths in amount of its stockholders, unless otherwise provided in its articles of organization, by altering or amending the same in this respect and filing a copy thereof, so amended, together with a declaration under its corporate seal, signed by its president and directors, of its desire so to do, with such written consent of its stockholders to such increase, in the office of the commissioner of insurance, whereupon the same proceedings shall be had as are required upon the organization of such a corporation.

1966—46

Impairment of capital, how made good.

SECTION 1966—46. Whenever it shall appear to the commissioner of insurance, from any statement made to him, from an examination made by him, or by any examiner appointed by him that the capital stock of any such corporation is impaired to an amount exceeding twenty per cent. thereof, and he shall be of the opinion that the interest of the public will not be prejudiced by permitting such corporation to continue business with a reduced capital, such corporation may, with his permission, reduce its capital stock and the part value of the shares thereof to such an amount as he shall certify to be in his opinion justified by the assets of such corporation; but no part of such assets shall be distributed to the stockholders, nor shall such capital stock be reduced to an amount less than the sum required by law for the organization of a new corporation for the transaction of the same kind of business as the corporation is engaged in. Such a reduction of the capital shall only be made upon a vote of a majority of the stock represented at a meeting legally called for that purpose. If in the opinion of the commissioner of insurance, such reduction will not be to the interest of the policyholders, or in the event of the refusal of the stockholders to consent thereto, he shall determine the amount of the impairment or deficiency and issue a written requisition to the corporation requiring its stockholders to make good the amount of impairment or deficiency within such period as he may designate, not less than thirty nor more than ninety days from the service of the requisition. Upon receipt of such requisition the directors shall forthwith call upon the stockholders ratably for such amounts as will make up such impairment or deficiency. If any stockholder refuse or neglect to pay the amount called for after notice, given personally or by advertisement, in such time as will comply with the order of said commissioner the directors may, by resolution, declare the stock of such person cancelled; but such failure to pay shall not release the stockholder from any liability to the corporation. The directors may issue new certificates of stock in lieu of the stock so forfeited and dispose of the same at not less than par. For any losses accruing upon new risks taken after the expiration of the period limited by the commissioner of insurance in any such order and before such impairment shall be made up, the directors shall be jointly and severally liable to the extent thereof; and any transfer of stock made during the pendency of any such examination or after any such order shall have been made and before any impairment or deficiency speci-

fied therein shall be made good, shall not release the person making the transfer from his liability for loss accruing previous thereto. If the amount of such impairment or deficiency shall not be made good within the time specified in such order the corporation shall be deemed insolvent, and it shall be the duty of the commissioner of insurance and the attorney-general to apply forthwith for the appointment of a receiver and the forfeiture of its franchises.

1966—47

Reserve liability.

SECTION 1966—47. In computing the reserve liability of casualty insurance and suretyship corporations the commissioner of insurance shall make such calculations as in his judgment are equitable and just to both policyholders and the company; provided, that such liability so determined shall not be less than fifty per cent. of the premiums written in the company's policies.

1966—48

Re-insurance by receiver.

SECTION 1966—48. The receiver of any casualty insurance or suretyship corporation, when authorized by the court so to do, may re-insure all its policy risks in any solvent corporation authorized to do a similar business in this state, if the assets of the corporation of which he is receiver are sufficient to effect such re-insurance; if such assets are insufficient the receiver, upon the like consent, may re-insure a percentage of each such risk of such corporation outstanding to the extent of its assets available for that purpose.

1966—49a (Ch. 235, 1901.)

Notice of injury, what sufficient; condition to be printed on policy; service of.

SECTION 1966—49a. It shall be unlawful for any accident or casualty insurance company, corporation or association licensed to transact business in the state of Wisconsin, its officers, employees or agents to limit by any means or in any manner the time for the service of any notice of injury that may be required of the person insured, to a less period of time than twenty full calendar days.

The time, not less than twenty full, calendar days, that may be required of any insured person for serving a notice of injury as provided in section 1 of this act, shall be clearly and conspicuously written or printed upon the face of every acci-

dent or casualty insurance policy or certificate issued to any person.

The deposit in any postoffice by any insured person, his agent or attorney, of a registered, postage prepaid letter, containing the proper notice of injury at any time within twenty full, calendar days after the injury received by the assured, properly addressed to the company, corporation or association issuing the accident or casualty policy or certificate shall be a lawful and sufficient service of any notice of injury that may be required.

THE DEPARTMENT OF INSURANCE.

1966y (Chs. 484 and 644, 1911, in effect June 30 and July 22, 1911.)

Commissioner of insurance, qualifications, appointment, term.

SECTION 1966y. 1. The governor, by and with the advice and consent of the senate, shall appoint a commissioner of insurance forthwith upon the taking effect of this act, and every four years thereafter. Such commissioner shall hold office for four years and until his successor is appointed and qualified. Any vacancy shall be filled by the governor for the unexpired term, subject to confirmation by the senate, but such appointment shall be in force until acted upon by the senate.

2. The person so appointed as such commissioner shall be known to possess a knowledge of the subject of insurance, and skill in matters pertaining thereto. No person appointed as such commissioner shall hold any other office under the laws of this or of any other state or of the United States. Such commissioner shall devote his entire time to the duties of the office, and shall not hold any position of trust or profit, engage in any occupation or business interfering with or inconsistent with his duties, or serve on or under any political committee or as manager of any political campaign for any candidate or party.

3. All duties, rights, privileges, powers, compensation, and liabilities, now by law granted to or imposed upon the commissioner of insurance, are merged in and extended to the office of commissioner of insurance, hereby created, so that the office hereby created shall in all respects succeed to and stand in lieu of the former office of commissioner of insurance, which is abolished from and after the taking effect of the first appointment under this * * * *section.*

1967 (1898; chs. 180 and 425, 1905.)

Commissioner's oath, bond, etc.

SECTION 1967. Before entering upon the duties of his office the commissioner of insurance shall take and subscribe to an oath of office, to be filed with the secretary of state, and execute a bond to the state of Wisconsin in the penal sum of one hundred thousand dollars, with six or more good and sufficient sureties or a surety company, conditioned for the faithful performance of his duties, which bond, when approved by the governor, shall be deposited with the state treasurer, and in event that the commissioner of insurance elects to give a surety bond as provided herein, the cost of the same shall be borne by the state providing the same does not exceed one-fourth of one per cent. per annum of the amount of said bond. Said commissioner shall have an official seal, and shall conduct or cause to be conducted all examinations of the affairs of insurance corporations that are or may be required by law; and generally shall exercise such provision and control over insurance companies doing business in this state as the law may require. He shall hold his office in the capital and be provided with postage, stationery, printing and office supplies, the expense thereof to be paid out of the state treasury. All reports required to be made by any insurance corporation shall be made to said commissioner.

1967a (1898; ch. 503, 1905; ch. 648, 1911, in effect July 13, 1911.)

Deputy, employees, appointment, filing.

SECTION 1967a. The commissioner of insurance may appoint a deputy who shall be known as deputy commissioner of insurance, and who shall take the constitutional oath of office and file it in the office of the secretary of state, and give such bond to the commissioner as he may prescribe. *The* said commissioner shall be responsible for the acts and neglect of the deputy, who shall have the same power over all matters connected with the office of the commissioner of insurance as the commissioner has whenever detailed by him to do special acts, or in case of the sickness or absence of the commissioner from the capitol. Said commissioner may also appoint * * * *such assistants and clerks as mentioned in subsection 14, of section 170.* All such appointments shall be in writing and be filed in the office of the secretary of state.

1968 (1898; chs. 648 and 664, 1911, in effect July 13 and 22, 1911.)

Examinations, revocation of licenses, admission, deposit, employees, expenses, collection, audit, payment.

SECTION 1968. *1.* The commissioner of insurance may address inquiries to any insurance * * * *company* doing business in this state or any officer thereof in relation to its doings or condition, or any other matter connected with its transaction; and it shall be the duty of every * * * *company,* or officer so addressed to promptly reply in writing to such inquiries; and

2. Whenever he shall deem it expedient so to do, or when any responsible person shall file with him written charges against any such * * * *company* alleging that any return or statement filed by it with such commissioner is false, or that its affairs are in an unsound condition, he shall, in person, or by some one to be appointed by him for that purpose, not an officer or agent of, or in any manner interested in, any insurance * * * *company* doing business in this state, except as a policy-holder, examine into its affairs and condition; and it shall be the duty of the * * * *company,* its officers or agents to cause its books to be opened for inspection * * *.

3. Whenever it shall appear to the said commissioner from his own examination or the report of the person appointed by him, that * * * any foreign company examined is unsound, he shall revoke the certificate granted such company and cause a * * * *notice* thereof to be published in the official state paper and mail a copy thereof to each agent of the company * * *. The agent or agents thereof, after such notice, shall be required to discontinue doing business for such company.

4. The commissioner shall * * * examine insurance * * * *companies* applying for admission to transact business in this state, and if the affairs or condition of any such * * * *company* do not fully meet the requirements of law he shall withhold his certificate.

5. The commissioner may require from any insurance company and any mutual benefit society, before, and from time to time during any examination, a deposit with him of such amount as he shall estimate necessary for the expense of such examination. The company or society, through the commissioner, as ordered by him, shall pay into the state treasury the actual cost of such examination in expenses paid or to be paid by the state, and compensation to persons other than officers and employes of the state, and the balance deposited, if any, shall be returned to the com-

pany or society making such deposit, at the close of such examination.

6. The commissioner may employ such persons at such compensation fixed by him in advance as may be necessary and reasonable for the making of any examination, investigation or prosecution provided for by law.

7. There shall be paid out of the state treasury, upon vouchers approved by the commissioner and audited by the secretary of state, all actual and reasonable expenses of any officer or employe of the department of insurance, and the compensation and all such expenses of any person employed by the commissioner of insurance under subsection 6.

8. Such actual and reasonable expenses shall include only actual disbursements for railroad fare and other public conveyance by the most usual and most direct or most traveled route, sleeper, meals, rooms, postage, telegraph, telephone, public messenger and stenographic service.

9. There is appropriated a sum sufficient to carry out the purposes of this * * * *section,* not exceeding the amount paid into the state treasury under this * * * *section.*

1968f (Chs. 581 and 664, 1911, in effect July 7 and 22, 1911.)

Testimony, depositions, witnesses, compelling attendance, stenographer, fees.

SECTION 1. There is added to the statutes a new section to read: Section 1968f. 1. The commissioner of insurance shall have power to administer oaths and to require and compel the attendance of witnesses and the production of papers, books, accounts, documents, records, and other testimony, in any investigation, examination, action, or proceeding which he is authorized to make, hear, or determine. The commissioner or any party may, in any such investigation, examination, action, or proceeding, cause the depositions of witnesses residing within or without the state to be taken in the manner prescribed by law for like depositions in civil actions in circuit court.

2. The provisions of section 1797—13 shall apply to any case of disobedience on the part of any person or persons to comply with any order of the commissioner or any subpoena, or on the refusal of any such witness to testify in such case.

3. The commissioner shall also have power to employ such stenographic assistance as necessary for the taking and preservation of such testimony.

4. The same fees shall be paid for the service of such process and for the travel and attendance of such witnesses and for the taking of such depositions as provided by statute for civil

cases in the circuit court, and the fees for stenographic service shall not exceed the sum so provided for such services in the circuit court. Payment thereof shall be made out of the state treasury upon the warrant of the secretary of state authorized by the certificate of the commissioner of insurance.

5. There is appropriated a sum sufficient to carry out the purposes of this * * * *section.*

1969

Restoration of capital; duty of commissioner; power of company.

SECTION 1969. Any insurance corporation which shall have been directed to require its capital to be made good, as required in the preceding section, shall forthwith call upon its stockholders for the necessary amount, and in case any stockholder of such corporation organized under the laws of this state shall refuse to pay the amount so called for, after notice personally given or by advertisement in such time and manner as the commissioner of insurance shall prescribe, such corporation may require the return of the original certificate of stock held by him, and in lieu thereof issue new certificates for such number of shares as the said stockholders may be entitled to in the proportion that the ascertained value of the funds of such corporation may be found to bear to the original capital; the value of such shares for which new certificates shall be issued to be ascertained under the direction of said commissioner, the corporation paying for the fractional parts of shares; and the directors may create new stock and dispose of the same to an amount sufficient to make up the original capital; and in the event of any additional losses accruing from new risks taken after the expiration of the period limited by said commissioner for the filling up of the deficiency in the capital, and before such deficiency shall have been made up, the directors or trustees shall be individually liable to the extent thereof. The transfer of the stock of any such corporation, made during the pending of such investigation, shall not release the party making the transfer from his liability for losses which may have occurred previous to such transfer.

1970

Reduction of capital.

SECTION 1970. Whenever it shall appear to the commissioner of insurance, from an examination thereof, that the capital stock of any stock insurance corporation organized under any law of this state is impaired to an amount exceeding twenty-five per

cent. thereof, and he shall be of opinion that the interests of the public will not be prejudiced by permitting such corporation to continue with a reduced capital, such corporation may, with his permission, reduce its capital and the par value of the shares thereof to such amount as he shall certify to be in his opinion justified by the assets and property of such corporation; but no part of such assets and property shall be distributed to the stockholders, nor shall the capital stock of such corporation be reduced in any case to an amount less than the sum required by law for the organization of a new corporation for the transaction of the same kind of business at a place where such corporation is located. Such a reduction of the capital stock shall only be made by adoption of a resolution by its directors, approved and signed by at least two-thirds of the directors, and by its president, with the corporate seal affixed, and filed in the office of the commissioner of insurance. Upon the filing of such resolution the commissioner of insurance shall execute a new patent to such corporation to conform with such reduced capital, and the articles of organization shall be deemed to be amended accordingly in respect to the amount of its capital and of the par value of its shares so as to conform to such reduction. Such corporation may require the return of the original certificate of stock held by each stockholder and in lieu thereof issue new certificates of such number of shares as each stockholder may be entitled to.

1970m (Ch. 152, 1911, in effect May 13, 1911.)

SECTION 1970m. 1. The commissioner of insurance may apply on a verified petition to the circuit court or the presiding judge thereof, in the county in which the home office of any domestic insurance company or fraternal or mutual benefit society is located, for the order mentioned in the following sub section, whenever such company or society:

a. is insolvent; or

b. has refused to submit its books, papers, accounts, or affairs to the reasonable inspection and examination of the commissioner, his deputy, or examiner; or

c. has neglected or refused to obey an order of the commissioner to make good within the time prescribed by such order pursuant to law any deficiency, whenever its capital, of a stock company, or its reserve, if a mutual company, shall have become impaired; or

d. has, by contract of re-insurance or otherwise, transferred or attempted to transfer its entire property or business, or entered into any transaction, the effect of which is to merge substantially its entire property or business in the property

or business of any other company or society, without having first obtained the written approval of the commissioner; or

e. is found, upon examination, to be in such condition that its further transaction of business will be hazardous to its policyholders, or to its creditors, or to the public; or

f. has wilfully violated its charter or articles of incorporation, or any law of the state; or

g. any officer thereof has refused to be examined on oath touching its affairs.

2. a. On such application, an order may be made directing the company or society to show cause why the commissioner should not take possession of its property and conduct its business, and for such other relief as the nature of the case and the interests of its policyholders, creditors, stockholders, and the public may require.

b. The court may also, at any time after such application, issue an injunction restraining such company or society from the transaction of its business or disposition of its property, and may authorize the commissioner to immediately enter into the possession of such property and the conduct of such business, until the further order of the court.

c. On the return of the order to show cause, and after a full hearing, the court shall either deny the application or direct the commissioner forthwith to take possession of the property and conduct the business of such company or society, and retain such possession and conduct such business until on the application of the commissioner or of such company or society, it shall after a like hearing appear to the court that the ground for such order has been removed and that such company or society can properly and safely resume possession of its property and the conduct of its business.

3. If, on a like application and order to show cause, and after a full hearing, the court shall order the liquidation of the business of such corporation, such liquidation shall be made by and under the direction of the commissioner, who may deal with the property and business of such company or society in his own name as commissioner, or in the name of the company or society, as the court may direct, and shall be vested by operation of law with title to all of the property, contract, and rights of action of such company or society, as of the date of the order so directing him to liquidate. The filing or recording of such order shall impart the same notice that a deed, bill of sale, or other evidence of title duly filed or recorded by such company or society would have imparted.

4. For the purpose of this section, the commissioner shall have power to appoint, under his hand and official seal, one or more special deputies as his agent or agents, and to employ such counsel, clerks, and assistants as may by him be deemed necessary. The commissioner, his deputy, examiner, and special deputies shall have power to compel the production of books, papers, and documents and to administer oaths and examine and take the testimony of any person with regard to the business affairs and condition of such company or society. The compensation of such special deputies, counsel, clerks, and assistants, and all expenses of taking possession of and conducting the business of liquidating any such company or society shall be fixed by the commissioner, subject to the approval of the court, and shall, on certificate of the commissioner, be paid out of the funds or assets of such company or society.

5. For the purposes of this section, the commissioner shall have power, subject to the approval of the court, to make and prescribe such rules and regulations as to him shall seem proper.

6. The commissioner shall transmit to the legislature, in his annual report, the names of the companies or societies so taken possession of, whether the same have resumed business or have been liquidated, and such other facts as shall acquaint the policyholders, creditors, stockholders, and the public with his proceedings under this section; and to that end, the special deputy in charge of any such company or society, shall file annually with the commissioner, a report of the affairs of such company or society.

7. The provisions of this section shall extend to the promoters, organizers, trustees, or other persons having charge of the property or affairs of any domestic insurance company or fraternal or mutual benefit society proposed or attempted to be organized, including also any corporation organized or proposed to be organized to hold or control the stock or securities of any such insurance company, and to any property within the jurisdiction of the courts of this state belonging to any local or foreign company, society, or corporation, whether organized or proposed to be organized.

Section 1970m is referred to in sec. 1970n.

1970n (Ch. 152, 1911, in effect May 13, 1911.)

Insolvency, commissioner to have power given to commissioner of banking.

SECTION 1970n. As an alternative and in addition to the provisions of section 1970m, all the powers and authority conferred upon the commissioner of banking, by section 2022 or any amendment thereto as to banking corporations, are hereby

conferred upon and extended to the commissioner of insurance as to all insurance companies and fraternal or mutual benefit societies.

1970p (Ch. 83, 1911, in effect May 6, 1911.)

Orders, notice, service, review; circuit court, Dane County, hearings, exception.

SECTION 1970p. 1. Notice of the making of any order by the commissioner of insurance may be given by sending to any company, society, or person affected thereby, a copy of such order by prepaid registered mail, the service of which notice shall be complete upon the delivery or tender of the same to such company, society, or person by the postal authorities, and may be proved by the receipt of the addressee on the form used by the postal authorities.

2. Within ten days after receiving from the commissioner of insurance written notice of the making of any order authorized by law, and not thereafter, the company, society, or person affected thereby, by verified petition specifying the reasons therefor, may ask for a rehearing and review thereof before the commissioner, which shall be had within ten days unless such company, society, or person shall request otherwise, and the final order shall be made within three days after the close of such hearing. All evidence presented on such hearing shall be carefully preserved.

3. Any such final order may be reviewed in the circuit court for Dane county, subject to removal as in other cases, provided:

a. The application for such review stating the grounds thereof shall be made and notice given to the commissioner within ten days after notice of such final order, and not otherwise.

b. Such application shall be heard upon all the evidence presented before the commissioner and no further or additional evidence shall be presented before the court. But the applicant shall be entitled to a further hearing or further hearings before the commissioner, at which either party may present additional evidence on which the commissioner may make such further order as the case may require.

c. That no review, under this subsection, shall be had upon any order of the commissioner granting or refusing the license or authority of any company or mutual benefit society not organized under the laws of this state, to transact business in this state, where such company or society shall not on the date of the application for such license or authority, be transacting business in this state under a license or authority theretofore granted.

1971 (1898; ch. 192, 1899; ch. 451, 1905.)

Annual report; forms; publication.

SECTION 1971. The commissioner of insurance shall prepare and furnish to each insurance corporation organized under the laws of this state and to the attorneys of corporations incorporated in other states and countries, doing any business of insurance in this state, printed forms of annual and other statements as required by law to be made by such corporations, and may make such changes in such forms as shall seem best adapted to elicit from them a true exhibit of their condition in relation to the matters required by law to be reported to him; and all such corporations shall make such statements as required by said commissioner; and he may, for such reasons as he shall deem sufficient, extend the time for filing such annual statements, but not exceeding sixty days. He shall cause the information contained in such statements to be arranged in tabular form and publish the same with his report. He shall during the first week of the months of January, April, July and October of each year hereafter cause to be published in the official state paper and in one other daily paper, which, in his judgment, will give information to the greatest number by one insertion in each such newspaper, a statement over his signature, containing the names of such insurance corporations as have complied with all the laws of this state, relating to such corporations and are duly licensed and authorized to transact business therein.

The total annual expense for such publication shall not exceed the sum of four hundred dollars.

There is hereby appropriated for such purpose out of any moneys in the state treasury not otherwise appropriated the sum of four hundred dollars per annum.

Section 1971 is referred to in section 1978j.

1972 (1898; ch. 90, 1905; ch. 296, 1909, in effect June 7, 1909.)

Fees; filing charter; agents' licenses.

Section 1972. 1. Except as otherwise provided by law there shall be paid to the state through the commissioner of insurance in addition to the fees elsewhere in these statutes provided for, by every insurance corporation, person or agent to whom this chapter applies, the following fees:

(a) For filing the first declaration or statement, with certified copy of charter, twenty-five dollars;

(b) For filing the annual statement of any insurance corporation, twenty-five dollars;

(c) For each certificate of authority issued to the agent of any company one dollar. A separate certificate shall be required for each company represented by an agent and for each member of any firm;

(d) For every certified copy a paper filed in his office, ten cents per folio;

(e) For certifying and affixing his seal to any such copy or any other paper, fifty cents.

2. In case two or more corporations shall combine to effect insurance under a joint policy or policies, each and every such corporation so combining shall pay the fees above provided the same as if each and every one wrote separate policies.

Section 1972 is referred to in 1959 (30), 1978j.
See section 1219.

1972a

Violation of law by companies; notice; revocation of license; forfeitures. Proceedings if law violated; expenses.

Section 1972a. The commissioner of insurance shall bring notice of the violation of any of the provisions of this chapter by insurance companies to the notice of any company which shall have committed the same; and in case of persistent violation thereof by any company he shall, if the company be incorporated under the laws of this state, report the same to the attorney-general; and if it be incorporated under the laws of any other state or country he shall revoke its authority to do business in this state; and upon satisfactory evidence to him of the violation of any of such provisions by any agent of any such corporation he shall revoke the license of such agent. Said commissioner shall also bring or cause actions to be brought to recover all forfeitures imposed by these statutes for a violation of any of their provisions by insurance companies or their agents; and all necessary expenses incurred by him in such actions, and in representing this state at the annual meeting of the national convention of the insurance commissioners of the several states shall, on his certificate that the expenses incurred were actually necessary, be audited by the secretary of state. It shall be the duty of the attorney-general to prosecute in the name of the state or to compromise every such forfeiture; and his necessary expenses incurred in so doing, when so certified, shall be audited as aforesaid. All forfeitures collected in such actions shall be paid to the state treasurer for the benefit of the general fund.

1972b (1898; ch. 233, 1901; ch. 212, 1905.)

Commissioner's report; contents.

SECTION 1972b. The commissioner of insurance shall keep and preserve in a permanent form a full record of his proceedings, including a concise statement of the condition of each insurance company reported, visited or examined by him; and shall, annually, at the earliest practicable date make a report to the governor of the general conduct and condition of all such companies doing business in this state, arranged in tabular form or in abstracts, in classes, according to the different kinds of insurance, which report shall also contain:

1. A statement of all insurance companies authorized to do business in this state during the year ending the thirty-first day of December next preceding, with their names, locations, amounts of capital, dates of incorporation and of the commencement of business, and kinds of insurance in which they are engaged respectively.

2. A statement of such companies as have ceased to do business in this state during such year and the reasons for the same; also a statement of those admitted during the year and of those refused admission, and the reasons therefor.

3. Any amendments to the statutes relating to insurance which in his judgment may be desirable, and such other information and comments in relation to insurance and the public interest therein as he deems fit.

4. The names and compensation of the persons employed by him, the whole amount of the expenses of his department, the amount of taxes and fees paid by each corporation and the amount and date of payment of the same to the state treasurer. There shall be printed and in readiness for distribution, two thousand copies of the fire and marine report, two thousand five hundred copies of the life, casualty and surety report and two thousand five hundred copies of the local mutual report for the use of the governor, legislature and department of insurance.

1972c

Payments; monthly report; examination of books.

SECTION 1972c. The commissioner of insurance shall make daily payments to the state treasurer of all fees and taxes received and shall, on the first day of each month, report in detail the receipts of his department during the preceding month to the governor, secretary of state and state treasurer, together with the dates of such payments to the treasurer; and it shall be the duty of the governor, secretary of state and

state treasurer to quarterly examine and audit the books and records of the department of insurance.

1973

Deposit with state treasurer; certificate; exchange; withdrawal.

SECTION 1973. The state treasurer, in his official capacity, shall take and hold on deposit the securities of any life insurance corporation incorporated under the laws of this state which are deposited by it for the purpose of securing policyholders and complying with the laws of any other state in order to enable such corporation to transact business in such state, and also to receive and hold in trust for the policyholders of any other insurance corporation of this state such bonds, stocks or other securities, as may be offered by such corporation; and upon the application of such corporation to give such a certificate from year to year of such deposit as may be required by the laws of other states in order to the transaction of the business of insurance therein; every corporation depositing such securities shall have the right to receive the income thereof and to exchange the same from time to time, according to the laws of the state in which it may be doing business, and to withdraw the same when it no longer desires to maintain such deposit.

1974 (1898; ch. 167, 1905.)

Non-payment of judgment.

SECTION 1974. No insurance corporation or mutual benefit corporation, society, order or association doing any kind of insurance in this state against which a final judgment on account of its liability as an insurer or as such other corporation shall have been recovered in any court therein shall, after sixty days from the rendition of such judgment and whilst the same remains unpaid, issue any new policy or certificate of insurance in this state; and in case any such insurance or other corporation or its officers shall violate the provisions of this section it shall forfeit one thousand dollars. And any agent of any such corporation who shall knowingly so violate the same shall forfeit not less than one hundred nor more than five hundred dollars; provided, that if an appeal is taken said sixty days shall not begin to run until after said judgment has been affirmed and the decision upon the appeal remitted. And in case any order or judgment appealed from shall be affirmed in any action or judicial proceeding, in which any surety corporation, company or association authorized to issue bonds

or undertakings in any such action or proceeding shall have executed or issued any such bond or undertaking as a condition of a stay of proceedings upon such order or judgment so affirmed, or to guarantee the payment or performance thereof, if such surety company shall not, within thirty days after notice of the filing of the remittitur, fully perform its undertaking in respect thereto, it shall forfeit its right or license to transact such business in this state until such order or judgment shall have been fully paid, performed or complied with in accordance with the terms and conditions of such undertaking.

1975

Conditions as to actions void.

SECTION 1975. No such corporation as is mentioned in the preceding section and no underwriter or agent shall incorporate in any contract, mortgage, note, bond, obligation, policy or certificate of insurance any condition or provision prescribing in what court any action may be brought thereon or that no action or suit shall be brought thereon, or brought in any of the courts of this state, and all and every such condition and provision, if so incorporated, shall be null and void; and any renewal of any policy or certificate of insurance containing any such provision or condition shall not be a renewal of such condition or provision therein, but shall be deemed a renewal thereof without such condition and provision. A violation of this section shall be cause of forfeiture of any license to do business in the state.

1976 (1898; ch. 38, 1905; ch. 501, 1907; ch. 116, 1909; ch. 290, 1909, effective July 1, 1909.)

Agents' licenses; certificate of authority.

SECTION 1976. 1. No person, officer, or broker, agent or sub-agent of any insurance corporation of any kind required to pay any tax or license fee to the state shall act or aid in any manner in transacting the business of or with such corporation in placing risks or in collecting any premiums or assessments or effecting insurance therein, without first procuring from the insurance corporation a certificate of authority; nor shall any such person, officer, broker, agent, or sub-agent, after such certificate shall have expired, or after revocation by the commissioner of insurance of such certificate or of the license of such corporation and until a new certificate or license shall have been issued to him, do or perform any such act for or in behalf of any insurance corporation.

Section 1976 is referred to in secs. 1919a, 1919m, (1), 1955o (2de).

1976 (2) (1898; ch. 38, 1905; ch. 501, 1907; ch. 116, 1909, effective July 1, 1909.)

Issue by company; return to commissioner.

2. No such certificate shall be issued by any other than the officers or resident agent of such corporation signing the policies of insurance issued by it or a person duly authorized thereto in writing by such officers or resident agent, after a copy of such authority has been filed in the office of the commissioner of insurance; nor unless the same shall be in such form as prescribed by the commissioner of insurance and numbered consecutively as issued by the person authorized thereto, and a statement or statements of the names and residences of all persons to whom such certificates are issued on any day, in such form as prescribed by the commissioner, together with the fees provided for certificates to agents by section 1972, shall be mailed to said commissioner on the day such certificates are issued.

Agents' licenses, existing not affected.

3. All certificates of authority heretofore issued under this section shall remain in force until the time of their expiration or revocation as heretofore provided by law, and all certificates hereafter issued shall expire annually upon the expiration of the license of the company issuing the same, unless previously revoked, pursuant to law.

Penalty; forfeiture.

4. Any person violating the provisions of this section shall be punished by a fine of not more than five hundred dollars for each offense. Any company violating subsection 2 of this section shall pay five times the amount of fees upon each license included in such violation.

1976 (5) (Ch. 27, 1911, in effect Apr. 29, 1911.)

License, division of commissions, exceptions.

5. No person shall be required to hold such certificate of authority from more than one company for the purpose of acting as agent and receiving commissions for transacting the kind or kinds of insurance authorized by such certificate for any other company in co-operation with any person holding such certificate of authority for such other company. This subsection shall not apply to life insurance.

6. No corporation or stock company shall be licensed as agent of any insurance company for the purpose mentioned in subsection 1.

1977 (1898; ch. 353, 1905.)

Agents, who are; exception.

SECTION 1977. Every person or member of a firm or corporation who solicits insurance on behalf of any insurance corporation or person desiring insurance of any kind, or transmits an application for a policy of insurance, other than for himself, to or from any such corporation, or who makes any contract for insurance, or collects any premium for insurance, or in any manner aids or assists in doing either, or in transacting any business of like nature for any insurance corporation, or advertises to do any such thing, shall be held to be an agent of such corporation to all intents and purposes, unless it can be shown that he receives no compensation for such services. This section shall not apply to agents of licensed fraternal beneficiary societies, or mutual fire insurance companies of this state except those organized under sections 1896, 1897 and 1898.

1978

Insurers to comply with law.

SECTION 1978. No corporation, association, partnership or individual shall do any business of insurance of any kind, or make any guaranty, contract or pledge for the payment of annuities or endowments or money to the families or representatives of any policy or certificate holder, or the like, in this state or with any resident of this state except according to the conditions and restrictions of these statutes. And the term insurance corporations as used in this chapter may be taken to embrace every corporation, association, partnership or individual engaging in any such business.

STATE INSURANCE FOR PUBLIC BUILDINGS.

1978a (Sec. 1, ch. 68, 1903; ch. 663, 1911, in effect July 21, 1911.)

State insurance fund, state property, exclusive.

SECTION 1978a. On and after July 1st, 1903, no officer or agent of this state and no person or persons having charge of any public buildings or property of the state shall pay out any public moneys or funds on account of any insurance against loss by fire or tornado, or shall in any manner contract for or incur any indebtedness against the state on account of any such insurance upon any of the public buildings, furniture, fixtures or property of any kind whatever belonging to the state except in the manner hereinafter provided.

Section 1978a is referred to in secs. 1978d, 1978e, 1978f—5.

1978b (Sec. 2, ch. 68, 1903; ch. 663, in effect July 21, 1911.)

State insurance fund; risks; credits to; duties of commission.

SECTION 1978b * * * Upon July 1st, * * * the commissioner of insurance of the state shall provide for the insurance by the state of all state property for an amount equal to ninety per cent. of the cash value of such property in the following manner: First, he shall determine the insurable value of each item of property and shall fix the rate of insurance which in his opinion is the average rate charged by responsible fire and tornado insurance companies doing business in this state and issuing insurance policies upon property of similar kind and exposed to risk of fire or tornado in like manner. He shall then ascertain the amount of insurance in force upon all state property and provide for such additional insurance as is necessary to cover said ninety per cent. of the full value of the property in the following manner: He shall certify to the state treasurer the amount of insurance upon such property to be carried by the state and order the state treasurer to credit to an account which shall be kept by the treasurer and known as the "state insurance fund" an amount equal to sixty per cent. of the premium as fixed by the commissioner of insurance, and the amount so credited by the state treasurer to the "state insurance fund" shall be debited by the state treasurer to that account which shall be kept upon his books with the proper officer, agent or board of trustees or regents which may have such public buildings and property in its charge, and the amount so debited by the state treasurer to said officer, agent or board shall be deducted by him from any funds which may be in his hands, or which may thereafter come into his hands and payable to said officer, agent or board of trustees or regents for the care and maintenance of such public buildings or property. * * *.

Section 1978b is referred to in secs. 1978d, 1978e, 1978f—5.

1978c (Ch. 113, 1909, in effect May 13, 1909.)

Loss; commissioner to adjust; transfer of funds.

SECTION 1978c. 1. In case any buildings or property of the state shall be damaged by fire or tornado, the commissioner of insurance shall within thirty days ascertain and fix the amount of such damage and forthwith file with the state treasurer and the secretary of state a statement of the same.

2. When the amount of loss has been fixed and determined by the commissioner of insurance and certified to the secretary of state, the secretary of state shall issue a warrant in the amount fixed by the insurance commissioner as a transfer of

the amount fixed as damages from the "state insurance fund" and credited to the proper fund of the officer, board of control, board of trustees, or other agents in whose control said buildings or property belongs, to be used by said officer, board, or agent for the rebuilding or restoring of the property damaged and to be disbursed by the state treasurer in such manner as other state funds for the use of said officer, board, or agent are paid out, and if at the time of any such award of loss or damage by the commissioner of insurance, there shall not be in the "state insurance fund" an amount equal to such award. the secretary of state shall, notwithstanding this fact, draw his warrant payable from the general fund, and the state treasurer shall promptly pay such warrant out of any moneys in his hands in the manner above provided.

Section 1978c is referred to in 1978d, 1978e, 1978f—5.

1978d (Sec. 4, ch. 68, 1903; ch. 663, 1911, in effect July 21, 1911.)

Duplicate copies to be filed.

SECTION 1978d. A duplicate copy of all reports and statements required herein of the commissioner of insurance and of each officer, board or agent in each section of * * * *sections 1978a to 1978e, inclusive*, shall be filed with the secretary of state by each such officer, board or agent.

1978e (Sec. 5, ch. 68, 1903; chs. 603, 663 and 664, 1911, in effect July 8, 21 and 22, 1911.)

Appropriation.

SECTION 1978e. There is hereby appropriated out of any moneys in the state treasury, not otherwise appropriated, a sum sufficient to carry out the * * * *provisions of sections 1978a, 1978b, 1978c, 1978d and 1978f.*

Section 1978e is referred to in 1978d.

See section 1978f following section 1978f—5.

1978f—5 (Chs. 603 and 664, 1911, in effect July 8 and 22, 1911.)

State insurance fund.

* * * SECTION *1978—5*. 1. No county board, officer or agent of any county, having charge of any public building or property of any county, shall contract for or pay out any money or funds for insurance, against fire or any other risk upon property, on and after the first day of July, next after a vote of the county board of such county to insure under this section, except as may be certified by the commissioner of insurance to be necessary.

2. On or before June 10, next after such decision by the county board, the county clerk of such county shall report to

the commissioner of insurance, each policy of insurance which shall then be in force upon any property of any kind belonging to the county, whether under the control of the county board or any other board, officer or agent, stating the property covered by such policy, the date of the issue and expiration thereof, the amount and rate of insurance and premium thereon.

3. Beginning the first day of July, next after such decision by the county board, the insurance on all property of any county shall be provided for by an adjustment of losses made by the commissioner of insurance, in the manner provided by sections 1978b and 1978c, for the insurance of property of the state, except that the premium shall be certified by the commissioner to the state treasurer, and by the state treasurer to the county treasurer with other state taxes, and be paid out of the county treasury.

4. Provided, that policies in force on said first day of July shall remain in force until terminated, as provided in such policies; and that the county clerk shall give notice to the commissioner of each such termination, and the state insurance hereby provided for shall take effect from such termination.

5. The amount paid on account of any loss shall be disbursed by the county treasurer in such manner as other county funds for the rebuilding or replacing of any building or other property, on account of which such loss has been incurred, subject to the direction of the board, officer or agent of the county having charge of such building or other property.

6. For carrying out the provisions of sections 1978a, 1978b, 1978c, and * * * *1978f—5* and this section, the commissioner, with the approval of the governor, may employ such assistants as necessary, and fix their compensation, which compensation, together with the expenses of such assistants and of the commissioner and his employes, shall be paid out of the state insurance fund on the certificate of the commissioner, audited by the secretary of state. The state fire marshal shall make such inspection and report upon all property insured under said section as may be required by the commissioner.

LLOYDS' MARINE INSURANCE.

1978f (Ch. 249, 1901.)

Organization; members; risks.

SECTION 1978f. Any number of persons not less than twenty-five, a majority of whom shall at all times be citizens of this state, may transact the business of marine insurance, and in-

surance of marine property against loss or damage by fire, upon the Lloyds' principle, under such name as they may adopt, and upon compliance with the requirements of this act.

Section 1978f is referred to in 1978g, 1978k, 1978 l, a1978m.
See section 1978f—5 preceding section 1978f.

1978g (Ch. 249, 1901; ch. 663, 1911, in effect July 21, 1911.)
Attorney to transact business; reserve fund.

SECTION 1978g. For the convenient transaction of business and the speedy payment of losses incurred therein, they shall in writing appoint an attorney or attorneys to act for them in the transaction of their said business, and may pay in and accumulate a fund for the payment of losses and the expenses of their said business; and before they shall transact any business of insurance in this state there shall be paid to the said attorney or attorneys so appointed a sum of money not less than five hundred dollars by each of the persons mentioned in section * * * *1978f* which sum shall be held by said attorney or attorneys and shall be used as a reserve fund for the payment of losses and the expenses of their said business.

Section 1978g is referred to in Sec. 1978h, 1978j, 1978 l, 1978m.

1978h (Ch. 249, 1901; ch. 663, 1911, in effect July 21, 1911.)
Office; list of underwriters.

SECTION 1978h. They shall also maintain an office in some city within this state where their said attorney or attorneys shall transact the said business, and before the transaction of any business in this state they shall file with the commissioner of insurance a list of the underwriters joining in such insurance, which list shall be certified to by the said attorney or attorneys provided for in section * * * *1978g* as a true, full and correct list thereof; and said attorney or attorneys so appointed shall also from time to time certify to the commissioner of insurance any change or substitution in such list of underwriters.

Section 1978h is referred to in 1978 l, 1978m.

1978i (Ch. 249, 1901.)
Attorney for service of process.

SECTION 1978i. They shall also appoint by writing to be filed with the commissioner of insurance, an attorney or attorneys resident in this state, on whom all process or papers concerning or growing out of said business may be served; and such service on such attorney or attorneys or either of them, shall be equivalent to service on each of said persons so transacting and effecting marine insurance.

Section 1978i is referred to in 1978 l, 1978m.

1978j (Ch. 249, 1901; ch. 663, 1911, in effect July 21, 1911.)
License fee; amount; payment; examination.

SECTION 1978j. It shall be the duty of the attorney or attorneys appointed under the provisions of section * * * *1978g* and on or before the first day of February of each year while engaged in said business in this state, to pay to the commissioner of insurance as a license fee for the transaction of such business in this state for the ensuing year a sum equal to two per centum of the gross amount of premiums received during the preceding calendar year, and also the fees provided for by section 1971 of the statutes * * * and the fees provided for by section 1972 of the statutes * * * and the payment of said two per centum and such fees shall be in lieu of all taxes, fees or charges against said persons or either of them, or their said attorney or attorneys, or against their property or the property of either of them for the transaction of said business during the year for which payment is made. It shall also be the duty of the said attorney or attorneys to permit the commissioner of insurance, at any and all proper and convenient times, to examine the books of said attorney or attorneys, showing the transaction of their said business, in order to verify the amount of premiums paid in and to determine the amount of license fee to be paid, as herein provided; and the said commissioner of insurance shall have the right, and the said attorney or attorneys shall permit him, to have access to said books for such purpose at any and all reasonable and convenient times.

Section 1978j is referred to in 1978 l, 1978m.

1978k (Ch. 249, 1901; ch. 663, 1911, in effect July 21, 1911.)
Liability of underwriters.

SECTION 1978k. Each person who shall join in effecting such insurance mentioned in section * * * *1978f* shall be severally, but not jointly, liable upon each contract of insurance entered into by said persons by their attorney or attorneys, for his proportionate share of the amount of indemnity specified as to him in said contract of insurance, and for no greater sum in any event, and he shall not be liable otherwise in any manner or to any extent.

Section 1978k is referred to in 1978 l, 1978m.

1978 l (Ch. 249, 1901; ch. 663, 1911, in effect July 21, 1911.)
Issue of license.

SECTION 1978l. Upon compliance with the requirements of * * * *sections 1978f to 1978m, inclusive*, the insurance commissioner shall issue and deliver to the said attorney or attorneys appointed under section * * * *1978g* a license in the usual form, authorizing the said persons and their said attor-

ney or attorneys to transact the business authorized by said * * * *section* until the first day of February next following the issuing of said license.

Section 1978 1 is referred to in 1978m.

1978m (Ch. 249, 1901; ch. 663, 1911, in effect July 21, 1911.)

Revocation of license.

SECTION 1978m. In case of the failure on the part of such persons * * * *mentioned in sections 1978f to 1978m, inclusive,* their attorney or attorneys, to fully and promptly comply with any of the provisions of * * * *said sections,* or the provisions of any of the sections of the statutes * * * it shall be the duty of the commissioner of insurance forthwith to revoke the license of such persons, their attorney or attorneys, and take proper proceedings to wind up the affairs of such persons, their attorney or attorneys.

1989m (Ch. 577, 1911, in effect July 7. 1911.)

State life fund, purposes.

SECTION 1989m. 1. There is established a "life fund" to be administered by the state without liability on the part of the state, beyond the amount of the fund for the purpose of granting life insurance and annuities to persons who, at the time of the granting of such insurance and annuities, are within the state or residents thereof.

(2) Management, state treasurer, commissioner of insurance, bond, investments, direction.

2. The state treasurer shall be ex-officio treasurer and custodian of the life fund, and all other matters in relation thereto shall be under the supervision of the commissioner of insurance. Each shall give such bond therefor as may be required and approved by the governor and secretary of state, which shall be filed with his official bond. Subject to the approval and general direction of the commissioner of insurance as to the amount to be invested, and the kind and maturity of the securities, the state treasurer shall cause the moneys in the life fund to be invested and reinvested in the securities authorized in section 1951, and in like manner may sell and dispose of such securities as may be necessary in the management of such fund.

(3) (Chs. 577 and 664, 1911, in effect July 7 and 22, 1911.)

Policy powers, premiums, costs of insurance, reserve.

3. Within two years from the taking effect of this act, the commissioner of insurance shall prepare and file in his office forms of applications and policies, schedules of premiums, tables

of costs of insurance and reserve, and other data and forms for carrying out the provisions of * * * *this section.*

(4) (Ch. 577, 1911, in effect July 7, 1911.)

Life insurance, premiums, mortality table, interest, expense charge, extra hazards.

4. The premiums for life insurance in the life fund shall be based upon the American experience table of mortality with additions for extra hazards, and with interest at three per cent per annum, to which shall be added for expenses and contingencies two dollars per year per thousand dollars of insurance, and an amount distributed equally through each of the possible premium payments, the present value of which shall be equal to one-sixth of the present value of the costs of insurance on the basis aforesaid.

(5) Annuities, mortality table, interest, expense charge.

5. The premiums for annuities shall be based upon the British offices annuity tables, 1893, with interest at three per cent per annum, with additions for expenses and contingencies, distributed equally through each of the premium payments, the present value of which shall be one-sixth of the net single premium for such annuity.

(6) Forms, information, distribution, officers' duties, bond.

6. Upon the filing of such forms, the commissioner of insurance shall furnish schedules of rates and copies of the forms of policies to every state factory inspector, to the clerk and treasurer of every county, town, city and village and to every state bank, whose duty it shall be to fill out and transmit applications for insurance and annuities, and such schedules and rates shall also be furnished to any other person applying therefor.

(7) Application, advance premium, medical examination, approval, fees, policy, contents, execution.

7. The application shall be transmitted to the commissioner of insurance, together with the premium for three months, or multiples thereof, and a medical examination fee of two dollars in case of life insurance. The commissioner of insurance and the state board of health shall pass upon all applications for insurance, and no life insurance shall be granted without a personal medical examination to be made at the direction of the state board of health, for which the local examiner shall receive the medical examination fee. If the application be rejected, the deposit shall be returned, excepting the fees men-

tioned in subsection 13. No examination shall be required on application for annuities. If the application be accepted, the premium shall be paid into the life fund and a policy shall issue, to be signed by the commissioner of insurance and the state treasurer, reciting that the same shall be payable out of the life fund without further liability on the part of the state.

(8) Premium payments, receipt forms, officers' duties, bond.

8. The commissioner of insurance shall provide the insured with blanks to be used in the payment of premiums, and such premiums may be paid to the treasurer of any city, village, town or county, or to any state depository, who shall receipt for and remit the same to the commissioner of insurance. The bond of every such treasurer and state depository shall include a liability for all premiums and other money received for the life fund.

(9) Surplus, distribution, refund to policyholder.

9. A surplus shall be set aside from the net profits on each policy which shall be made up on the following basis: Fifty per cent during the first policy year, and thereafter five per cent less for each succeeding policy year until the ninth year, and thereafter the amount so set apart shall be ten per cent. The interest thereon shall also be set apart into such surplus. Such surplus fund shall be maintained and held to meet losses from unexpected or great mortality or depreciation in securities or otherwise. The balance of the net profits shall be distributed annually among the holders of policies and shall be payable on demand or be applied to the premium next payable.

(10) Loans, premium loan, repayment.

10. Loans may be made on a policy to an amount, which together with interest at six per cent per annum, shall not exceed the reserve on the next policy anniversary on the basis of the premiums then paid. Any premium not paid when due shall be charged as a loan. When the unpaid loan and interest equals the reserve, the policy shall terminate, but before that time the whole or any part of a loan may be repaid.

(11) Cash surrender, notice.

11. The reserve, less unpaid loans and interest, shall be payable in cash on the anniversary of the policy after six months' advance notice to the commissioner in writing and the surrender of the policy.

(12) Losses, adjustment, board, audit, payment.

12. The losses and other payments shall be audited by the secretary of state upon the adjustment, order and certificate of the state treasurer, attorney-general and commissioner of insurance, acting as a board, and be paid by the treasurer out of the life fund, and annuities shall be paid in like manner.

(13) Expenses, credit, payment, medical examiner's fee, application fee, agent.

13. (a) There shall be audited by the secretary of state, upon the certificate of the aforesaid board, and paid by the state treasurer out of the expense element of the life fund the compensation of clerks and assistants employed by the commissioner to administer the life fund, a fee of two dollars to the medical examiner for each medical examination, and the actual expense upon the adjustment of any loss or the defense or prosecution of any action. The compensation certified by such board due employes of the state paid a fixed salary shall, instead of being paid to such employes, be transferred into the general fund of the state.

(b) There shall be retained by any person insured paying direct, or by any other person transmitting any application for insurance or any annuity, or collecting and transmitting any premium, a fee of twenty-five cents for each application and a fee of one per cent on the amount of the premium. Any such other person transmitting an application or premium shall be held to the agent of the insured.

(14) Policies, age limits, amounts, approval, minimum risks, single risks.

14. Policies of life insurance may be issued to persons between the ages of twenty and fifty years, in amounts of five hundred dollars or multiples thereof, upon being approved by the commissioner of insurance and the state board of health; but no policy or policies shall be issued contrary to section 1898, nor upon the same risk in excess of one thousand dollars until the number of insurants shall exceed one thousand, nor in excess of two thousand dollars until the number of insurants shall exceed three thousand, nor at any time in excess of three thousand dollars.

(15) Annuities, age limits, payments, amounts, age begun.

15. Annuities may be granted to persons between the ages of twenty and fifty years, to begin at the age of sixty years or more in sums of one hundred dollars or multiples thereof, not exceeding three hundred dollars upon the same risk.

(16) Combination policies.

16. Life insurance and an annuity or annuities may be combined and may be granted in the same policy.

(17) Accounts, audit, valuations, reports, other laws.

17. The accounts of the life fund shall be kept by the commissioner of insurance and shall be audited in the same manner as the accounts of state officers. Valuations and reports shall be made annually, conforming to the reports required of life insurance companies by the laws of this state, but, except as specifically provided, the other provisions of the laws relating to insurance shall not apply to the life fund.

(18) Rules, commissioner's duty.

18. The commissioner of insurance shall make such reasonable rules and regulations for the granting of life insurance and annuities, as shall be necessary to carry out the provisions of this act.

2347

Insurance by married woman of husband, son, or other person; rights of creditors.

SECTION 2347. Any married woman may, in her own name or in the name of a third person as her trustee, with his assent cause to be insured for her sole use the life of her husband, son or other person for any definite period or for the natural life of such person; and any person, whether her husband or not, effecting any insurance on his own life or on the life of another may cause the same to be made payable or assign the policy to a married woman or to any person in trust for her or her benefit, and every such policy, when expressed to be for the benefit of or assigned or made payable to any married woman or any such trustee, shall be the sole and separate property of such married woman and shall insure to her separate use and benefit and that of her children, and in case of her surviving the period or term of such policy the amount of the insurance shall be payable to her or her trustee for her own use and benefit, free from the control, disposition or claims of her husband and of the person effecting or assigning such insurance and from the claims of their respective representatives and creditors. But if the annual premium on any such policy shall exceed the sum of one hundred and fifty dollars and is paid by any person with intent to defraud his creditors an amount equal to the premiums so paid in excess of said sum, with interest thereon, shall insure to the benefit of such creditors, subject, however, to the statute

of limitations. The amount of any such insurance may be made payable in case of the death of such married woman before the period at which it comes due to her children or to their guardian for their use, if under age, or to any other person as shall be provided in the policy. In such case the receipt of such married woman or of such children, or of their guardian if minors, shall discharge the insurance corporation from all further liability therefor. The provisions of this section shall apply to all insurance on lives effected before the passage of these statutes.

Section 2347 is referred to in section 2982 (19).

2347b (Ch. 15, 1903.)

Married woman may assign policy; consent of person effecting insurance.

SECTION 2347b. Any married woman may, with the written consent of the person effecting the insurance, assign, encumber or dispose of any right, title or interest she may have in, to or under any policy of life insurance, whether on the life of herself or of her husband, or of any other person, and whether such policy be expressed to be for the benefit of or assigned or made payable to such married woman, or any trustee for her, in the same manner and with like effect as if she were unmarried.

The provisions of this act shall apply to all insurance on lives, whether effected before or after the passage of this act, but shall not apply to assignments thereof heretofore made.

ACTIONS AGAINST INSURANCE COMPANIES.

2609a

Joinder as defendants.

SECTION 2609a. In actions upon a policy or policies insuring property against loss or damage by fire, lightning, hail, cyclone or other casualty, the plaintiff may join as parties defendant any or all the insurance companies liable for the loss or any part thereof, and all the issues shall be tried at the same time and by the same jury or by the court, if the action is triable thereby, and the verdict or finding shall fix the amount for which each defendant is liable; or the court may, in its discretion, direct the jury to return successive verdicts, or make separate findings, so that all issues may be determined at the same trial. If the trial is by a jury the court may instruct the jury upon one or more of the issues, and, after verdict thereon, instruct upon other issues until they are all disposed of. If the issues are found in favor of the plaintiff and he is entitled to judgment on the ver-

dict or findings a separate judgment shall be rendered against each defendant for the sum for which it is found to be liable, together with the proportion of the costs for which it is liable, which proportion shall bear the same ratio to the whole amount of the costs as the amount of its liability bears to the total sum recovered by the plaintiff from all the defendants, and in addition to such costs its proportion of the necessary disbursements made by the plaintiff, calculated on the same basis.

2637 (9) (10) (11) (1898; ch. 190, 1903.)

Process; service on insurance corporations.

SECTION 2637. Actions against corporations shall be commenced in the same manner as personal actions against natural persons. The summons and the accompanying complaint or notice aforesaid shall be served, and such service held of the same effect as personal service on a natural person, by delivering a copy thereof as follows:

9. If against any insurance corporation not organized under the laws of this state, to the agent or attorney thereof having authority therefor by appointment under the provisions of section 1915, 1953, or 1966—32, or to any agent of either such corporation who shall solicit insurance on its behalf or on behalf of any property owner or person desiring insurance, or who transmits an application for or a policy of insurance to or from any such corporation, makes any contract for insurance, collects or receives any premium therefor, or adjusts, settles or pays a loss for such corporation or aids or assists in doing either or in transacting any business for the same, or on any person who advertises to do any such thing.

See section 1958.

2637 (1898; ch. 190, 1903; ch. 451, 1909, in effect July 1, 1909.)

Service on corporations.

10. If against any other corporation organized under the laws of this state, to the president, or other such chief officer, vice-president, secretary, cashier, treasurer, director, or managing agent.

Provided, however, that whenever any such corporation does not have any officer or agent within this state upon whom legal service of process can be made, of which the return of the sheriff shall be prima facie evidence, service of the summons and accompanying complaint may be made by depositing duplicate copies thereof in the office of the secretary of state, one of which copies shall be filed in the office of said secretary of state, and the other by him immediately mailed, postage prepaid, ad-

dressed to said company at its office designated in its articles of incorporation on file in the office of the said secretary of state, and such service shall be deemed and treated as personal service on such corporation.

11. If against any corporation or association having an aid or benefit department under its control or in connection therewith, not organized under the laws of this state and doing business herein, either as such corporation or association or by means or in the form of a local or subordinate aid or benefit association, or of subordinate branches, lodges, or divisions, and which has failed to appoint an agent or attorney in compliance with section 1953, to any officer of any such local or subordinate aid or benefit association, branch, lodge or division.

2982 (19)

Insurance moneys exempt from execution; minor's life; married woman beneficiary.

SECTION 2982. Subdivision 19. All moneys arising on any policy of insurance on the life of a minor, payable to his father or mother, or both, shall be exempt against the creditors of such father or mother, but not against the creditors of such minor; all moneys arising under any policy of insurance payable to a married woman or to any person in trust for her or her benefit shall be exempt from the claims of her husband and of the person effecting or assigning such insurance for her benefit and from the claims of their respective representatives and creditors, subject to the provisions of section 2347, and all moneys or other benefit, charity, relief or aid to be paid, provided or rendered by any mutual beneficiary or fraternal corporation, society, order or association providing insurance on the assessment plan and authorized to do business in this state, shall be exempt against the creditors of a member thereof or his beneficiary or beneficiaries to the amount of five thousand dollars in all cases where the insured pays the premiums or assessments or any part thereof; but if some other person pays such premiums or assessments the insurance shall be absolutely exempt.

3218

Injunction on insolvency.

SECTION 3218. Whenever any corporation having banking powers, or having power to make loans or pledges or deposits, or authorized by law to make insurance shall become insolvent or unable to pay its debts or shall neglect or refuse to pay its notes or evidence of debts on demand or shall have violated

any of the provisions of its act of incorporation or of any other law binding on such corporation, any court having jurisdiction may, by injunction, restrain such corporation and its officers from exercising any of its corporate rights, privileges or franchises, and from collecting or receiving any debts or demands, and from paying out or in any way transferring or delivering to any person any of the moneys, property or effects of such corporation until such court shall otherwise order.

3219

Injunction; receiver, powers of.

SECTION 3219. Such injunction may be issued upon the commencement of an action for the purpose of closing up the business of such corporation by the attorney general in the name of the state or by any creditor or stockholder of such corporation, or at any time thereafter upon proof of the facts required to authorize the issuing of the same. The court may in any stage of such action appoint one or more receivers to take charge of the property and effects of such corporation and to collect, sue for and recover the debts and demands that may be due and the property that may belong to such corporation, who shall in all respects possess the powers and authority conferred and be subject to all the obligations imposed upon receivers in other cases, and in all respects be subject to the control of the court.

3299

Forfeiture, action to recover; complaint; judgment.

SECTION 3299. When a forfeiture is imposed, not exceeding a specified sum or when it is not less than one sum or more than another, the action may be brought for the highest sum specified; and judgment may be rendered for such sum as the court or jury shall assess or determine to be proportionate to the offense.

3300

Forfeiture, action by district attorney or attorney general; where paid.

SECTION 3300. All forfeitures imposed by chapter 89 may be sued for by the district attorney of the county in which the insurance company or any of its agents mentioned in said chapter may be located or reside, or by the attorney general. If the action be brought by the district attorney one-half of the forfeiture, when recovered, shall be paid into the county treasury of his county and the other half to the informer of such viola-

tion who sues jointly with the state therefor, and otherwise the whole shall be paid into such county treasury. If the action is brought by the attorney general the sum recovered shall be paid into the state treasury.

Section 3577 is referred to in section 1946k.

3871a (Ch. 38, 1909, in effect Apr. 14, 1909.)

Future estates; mortality table; interest rate; judge to have copy of table.

SECTION 3871a. The present value of every estate, annuity, or interest of beneficiaries for all purposes in every estate and in all courts, shall be computed in accordance with the American experience table of mortality, and interest at the rate of five per cent per annum. The commissioner of insurance shall compute the present value of the estates or interests of the several beneficiaries when the necessary statement of facts is submitted to him upon request or order of any court or judge having jurisdiction. The said statement of facts shall be submitted to said commissioner of insurance in such form as he may prescribe. Provided, however, that when it is impracticable to use the American experience table of mortality, the commissioner of insurance may use the Northampton table. In all cases the sum of the present value of the several parts, estates, or interests of the several beneficiaries shall equal the net value of the entire estates.

The commissioner of insurance shall cause to be printed authorized annuity tables based on the American experience table of mortality, and five per cent interest, together with instructions for their use in accordance with the foregoing provisions and shall furnish copies thereof to any judge making application therefor.

4182

Evidence, certificate of assessment.

SECTION 4182. Whenever an assessment is made on any premium note given to any mutual insurance company for any hazard taken by said company or as a consideration for any policy issued or to be issued by said company, or whenever any assessment is made by the directors or other proper officers of any such company for money due it from any member thereof, and action is brought to recover such assessment, the certificate of the secretary of said company, specifying such assessment, the amount due said company by means thereof and that notice thereof was given the person liable therefor, shall be received as presumptive evidence of the facts so certified.

4182a

Evidence, verified copies of book entries.

SECTION 4182a. Whenever any evidence shall be required from the books of any life or mutual benefit insurance corporation or association engaged in doing business on the level premium or assessment plan, at the time of the trial of the action or proceeding in which such evidence is needed, verified copies of the entires in such books, together with statements showing the number of members insured in or belonging to such corporation or association, and the number of members in each class or grade thereof and the aggregate amount which would be due from them upon a single assessment, when made by the secretary or other officer thereof having the custody of such books, under oath or affidavit, stating that such copy or copies are true and are taken from the regular books of the corporation or association used and kept for the transaction of its business, and that such books are now in his custody or under his control shall be received in all legal proceedings as prima facie evidence of such entries or statements. No officer of any such corporation or association shall be compelled, unless by special order of the court or officer before whom the action or proceeding in which such evidence is required, to produce any books or records thereof before the same; provided, the verified entries and statements herein required shall be served upon the attorney of the party who requires them at least six days before the term of the court or time set for the trial or hearing of such action or proceeding, and that such books and records shall be subject to the inspection of any interested party or his attorney to the extent prescribed by all orders made by such court or officer on proper application therefor. Any person who shall wilfully and corruptly make a false copy of any entry or statement herein provided for or give false testimony concerning the same shall be deemed guilty of perjury.

4183

Inspection of books and writing; order for.

SECTION 4183. The court before which an action is pending, or a judge thereof, may, in discretion and upon due notice order either party to give to the other within a specified time, an inspection, a copy or permission to take a copy of any books, papers and documents in his possession or under his control containing evidence relating to the merits of the action or of the defense therein. If compliance with the order be refused the court, on motion, may exclude the paper from being given in evidence or punish the party refusing, or both.

4202m (Ch. 288, 1909, in effect June 5, 1909.)

Insurance, application for; warranty; effect of.

SECTION 4202m. 1. No oral or written statement, representation, or warranty made by the insured or in his behalf in the negotiation of a contract of insurance shall be deemed material or defeat or avoid the policy, or prevent its attaching unless such statement, representation, or warranty was false and made with actual intent to deceive or unless the matter misrepresented or made a warranty, increased the risk or contributed to the loss.

Insurance policy; warranty; effect of.

2. No warranty incorporated in a contract of insurance relating to any fact prior to a loss shall defeat or avoid such policy unless the breach of such warranty increased the risk at the time of the loss, or contributed to the loss, or unless such breach existed at the time of the loss.

4202s (Ch. 507, 1911, in effect July 3, 1911.)

Representations, physician's certificate.

SECTION 4202s. In any case where the medical examiner, or physician acting as such, of any life or disability insurance company or association doing business in this state, shall issue a certificate of health or declare the applicant a fit subject for insurance, or so report to the company or association or its agent under the rules and regulations of such company or association, it shall thereby be estopped from setting up in defense of an action on such policy or certificate that the insured was not in the condition of health required by the policy at the time of the issue or delivery thereof, unless the same was procured by or through the fraud or deceit of the insured.

PENAL PROVISIONS.

4405

Fraud on fire company; absconding insurer.

SECTION 4405. Any person who shall wilfully burn any building or any goods, wares, merchandise or other chattles, which shall be at the time insured against loss or damage by fire, with intent to injure the insurer, whether such person be the owner of the property or not, shall be punished by imprisonment in the state prison not more than ten nor less than three years.

4438e

Fraud on life company; absconding insurer.

SECTION 4438e. Any person who shall effect a policy or certificate of insurance or procure either to be effected on his life, with the intent of absconding or concealing himself for the purpose of procuring for himself or any other person the whole or any part of the money payable pursuant to such policy or certificate; or any person having a policy or certificate of insurance upon his life who shall abscond or conceal himself with the intent to procure for himself or any other person the money so payable, in whole or in part; or any person who shall knowingly aid, assist or abet another whose life is insured, in absconding or concealing himself for the purpose of procuring for himself or any other person any insurance moneys, or any person who shall knowingly aid, assist or abet the assured named in any such policy or certificate, who has absconded or concealed himself for the purpose of obtaining from any insurance company any insurance moneys for himself or any other person; or any person who shall knowingly aid, assist or abet the beneficiary or beneficiaries, or either or any of them, named in any policy or certificate of insurance, or the next of kin, or any person having an insurable interest in the life of any assured who has absconded or concealed himself for the purpose of obtaining any insurance moneys for himself or any other person, in attempting to procure or procuring such moneys shall be fined not less than five hundred dollars nor more than three thousand dollars or imprisonment in the state prison not less than one year nor more than five years.

4549g (Ch. 3, 1911, in effect Feb. 24, 1911.)

State officer or employee, compensation or gift for service relating to duty, penalty, exception.

SECTION 4549g. Except as specifically authorized by statute, no officer or employe of the state shall, directly or indirectly, receive or accept any sum of money, or anything of value, for the furnishing of any information, or performance of any service whatever relating in any manner to the duties of such officer or employe. Any person violating this section shall be punished by a fine of not less than twenty-five dollars nor more than one thousand dollars, or more than six months imprisonment in the county jail, or by both such fine and imprisonment.

4575c

. Mutual benefit society; acting as agent after license revoked.

SECTION 4575c. Any person who shall act or aid in any manner in transacting in this state, the business of or with any fraternal or beneficiary corporation, society, order or association for the relief of members or beneficiaries and furnishing life or casualty insurance upon the indemnity plan, in placing risks or effecting insurance therein, collecting duties or assessments therefor, or in any other manner, after the license of any such corporation, society, order or association has been revoked and while it is without authority to do business in this state, or while an injunction prohibiting any such organization from doing business in this state is in force, shall be punished by a fine not less than twenty-five dollars nor more than two hundred dollars, or by imprisonment in the county jail not less than thirty days nor more than one year, or by both such fine and imprisonment.

Section 4575c is referred to in 4575e.

4575d

Unauthorized mutual benefit society, acting as agent for.

SECTION 4575d. Any person who shall, in any manner, solicit, advise, aid or procure or aid in soliciting, advising, assisting or procuring any person to become a member of any assessment plan, corporation, society, order or association conducted for mortuary, endowment, sick, accident or permanent disability benefit or any other kind or plan of assessment insurance, which corporation, society, order or association is not authorized to transact business in this state, or who shall accept, collect, receive or be instrumental in the collection or transmission of any admission fees, assessments, dues or payments of any kind whatever on account of any such insurance or benefit certificate in any such corporation, society, order or association shall be punished by a fine of not less than fifty dollars nor more than three hundred dollars, or by imprisonment in the county jail not less than sixty days nor more than one year, or by both such fine and imprisonment.

4575e

Fraud in obtaining membership.

SECTION 4575e. Any person who shall knowingly or wilfully make any false or fraudulent statement or representation in or with reference to any application for membership or in or with reference to any documentary or other proof for the

purpose of obtaining membership in or benefit from any such corporation, society, order or association as is mentioned in section 4575 for himself or any other person, shall be fined in a sum not less than one hundred dollars nor more than one thousand dollars, or be imprisoned in the county jail not less than three months nor more than one year, or both; and any certificate of membership or policy so secured shall be absolutely void.

(Jt. Res. 130A concurred in June 5, 1911.)

JOINT RESOLUTION.

Pertaining to the subject of the insurance of property against fire and other risks.

Whereas, During the five year period to 1910, there was paid by the citizens of this state to licensed fire insurance companies over forty-two million dollars against less than nineteen million dollars repaid for losses, and the percentage of premiums so returned in losses was a little less than 45 per cent of the premiums, leaving the excess of premiums over losses over twenty-three million dollars; and

Whereas, A comparison with the preceding five-year period, and other years back to the year 1870, shows an increasing percentage in the excess of premiums over losses; and that the average ratio of losses to premiums from 1870 to 1908, inclusive, was slightly less than fifty per cent; that the forty-four per cent during the last five-year period is increased by the exceptionally heavy losses during the year 1910, but includes losses during 1909 and 1908, which are in excess of any preceding year; and

Whereas, The foregoing figures and the information available, seem to indicate that the business of fire insurance is conducted at an increasingly excessive expense, and great economic loss to the citizens of this state, and it is urged that the rates charged are in many instances discriminatory and may be generally excessive; that the operation of the local boards of underwriters provided for by law has not been in the direction of reducing the rates; that the rates generally used by companies are generally uniform and made by individual raters; that in several cases such boards of underwriters have made rates above those recommended to companies by individual raters; and

Whereas, It is charged that a large association of companies makes contracts, discriminating in the payment of commissions to agents, who represent only companies belonging to such association, and agents who also represent companies not belonging to such association; and that a like association recently formed is making like discriminations; and that commissions are unequal, discriminatory and excessive, and range from fifteen per cent to as high as thirty-five per cent or even forty per cent of the premiums paid; and

Whereas, A considerable amount of insurance is placed by large insurers with outside mutual companies, Lloyd associations and inter-insurers, which are not admitted to this state and pay no taxes therein, thus resulting in a virtual discrimination in favor of companies who transact business here in violation of law; and

Whereas, It is claimed that by a proper readjustment and economizing in the expenses in fire insurance, savings will be effected amounting to several hundred thousand dollars per year to the citizens of this state; and that by securing to this state its proper rating based upon its experience, and the kind and situation of the property insured, and the encouragement of inspections of the property insured and a more thorough knowledge and undestanding of methods of construction and of fire prevention, and of the elements involved in the risk and the consequent rate of premium charged, a much greater saving could be effected annually to the citizens of the state; therefore be it

Resolved, by the assembly, the senate concurring, That a joint committee consisting of four members of the assembly and three members of the senate be constituted, to be selected in the same manner as other committees, whose duty it shall be to make a thorough investigation and examination into the methods of transacting business by all insurance companies, associations and insurers of every kind transacting the business of fire insurance, or effecting any insurance or indemnity against the risk of fire, including all agencies whatever employed in the transaction of said business; to investigate and examine into their expenses in all matters; the rates charged and the manner of making such rates, and into the question of discrimination between classes of property or of insurers, the regulations and practices with regard to the collection of premiums, and the cancellation of policies, and the payment of return premiums, and all contracts for commissions or compensation of agents, and any discrimination therein; the methods of adjustment and payment of claims for losses, and the

assets and liabilities of all such companies or insurers, and the nature and condition of their investments, methods of making investments and the manner in which their funds, securities and assets are safeguarded; and generally, to make any and all inquiry in regard to the transaction of the business of fire insurance and other insurance upon property, and the rates and cost of such insurance and expenses incident to such business; and the promotion of better protection against fire, and the reduction of fire losses both within and without the state, so far as the same have a bearing upon the cost of such insurance to the citizens of this state or the fire losses therein. The mention of any particular lines of inquiry herein shall not limit in any measure the field of investigation which said committee is empowered to enter.

The said joint committee, by a majority of the members thereof, are hereby invested with plenary powers to perform and discharge the duties by this resolution enjoined, and in the exercise of such power among other things, they may, by subpoena issued over the signature of the chairman or acting chairman of said committee, and served in the manner that circuit court subpoenas are served, summon and compel the attendance of witnesses, and the production of all books, papers, documents and records necessary or convenient to be examined or used by them as evidence. They may also, either as a committee or through a proper person authorized by them, examine all books, papers, documents and records of insurance companies and insurers, or of corporations or persons dealing with such companies or insurers, and may do all other things which may to them appear necessary or convenient to make full examination and investigation as directed herein. Said committee shall have power to employ such counsel, stenographers, clerks and assistants, and to require such assistance and co-operation from the commissioner of insurance and his employes as they may find necessary.

The committee shall also have power, among other things, by any member thereof to administer to persons brought or appearing before them as witnesses all necessary oaths.

Such committee may moreover exercise all powers provided by law or this resolution at any time prior to December 1, 1912, whether during the session of the legislature or otherwise.

Said committee shall with all reasonable dispatch discharge the duties hereby imposed, and report to the governor, on or before December 1, 1912, all facts found and testimony taken by them, together with recommendations thereon.

(Ch. 512, in effect July 5, 1911.)

Investigation of fire insurance committee, powers, employees, testimony, recommendations, report, appropriation.

SECTION 1. The committee of the legislature appointed under the provisions of a joint resolution to investigate the subject of insurance of property against fire and other risks, is hereby authorized and empowered to do all things and perform all acts necessary and convenient to carry out the provisions of the resolution and this act, and such authorization and power shall continue after the adjournment of this legislature. The committee so appointed is hereby authorized thoroughly to investigate the subject of insurance of property against fire and other risks, and report a bill or bills covering that subject.

SECTION 2. The committee by a majority vote of the members thereof, is hereby vested with plenary powers to perform and discharge the duties by the said resolution and by this act enjoined. Any member of said committee shall have power to administer oaths to persons appearing before such committee.

SECTION 3. The committee shall have power to employ such stenographers, clerks, assistants and experts as it may deem necessary and expedient for the proper dicharge of the duties hereby assigned to it, and to fix the compensation of such persons as it shall employ.

SECTION 4. The committee is authorized to print and send to each member of the legislature at least sixty days before the convening of the session of the legislature referred to in said resolution, a copy of the proposed bill or bills framed, put together with a copy of the finding and recommendations of such committee.

SECTION 5. The committee is authorized to hold such meetings at such places and at such dates as it shall deem most expedient.

SECTION 6. Each member of said committee shall be reimbursed by the state for his actual necessary expenses, but shall receive no compensation for time devoted to the work of such committee.

SECTION 7. The committee may by subpoena, issued over the signature of the chairman or acting chairman of said committee and served in the manner in which circuit court subpoenas are served, summon and compel the attendance of witnesses and the production of all books, papers, documents and records necessary or convenient to be examined or used by it in the course of the discharge of its duties.

SECTION 8. If any witness subpoenaed to appear before said committee shall refuse to appear or to answer inquiries propounded, or shall fail or refuse to produce books, documents, papers and records, within his possession or control when the same are demanded by said committee, such committee shall report the facts to the circuit court of the county in which such examination is being conducted, and it shall be the duty of such court to compel obedience to such subpoena by attachment proceedings for contempt, as in case of disobedience of the requirements of a subpoena issued from such court, or a refusal to testify therein.

SECTION 9. A sum of money sufficient to carry out the provisions of this act and of the said resolution is hereby appropriated, not exceeding in the aggregate the sum of twenty thousand dollars, out of any money in the state treasury not otherwise appropriated. All bills for the expenses of such committee, including witnesses' fees, the compensation of stenographers, clerks, assistants and experts employed by such committee, shall be approved by the committee, certified by the chairman thereof and audited by the governor and by the secretary of state, who shall issue his warrant therefor upon the state treasurer.

TABLE OF CHAPTERS OF SESSION LAWS OF 1899–1911

Giving sections of the statutes created or amended.

The sections of this compilation are taken from the statutes of 1898, and the laws of 1899, 1901, 1903, 1905, 1907, 1909 and 1911. All sections are arranged numerically.

Sections from the statutes of 1898 are found under the corresponding section number.

Laws enacted since 1898 may be found under the proper section number by referring to the table below:

The letter "a" preceding the section number indicates that the session law is an amendment, the letter "n" indicates that it is a new section.

Laws of 1899.

Ch. 22			a 1951
Ch. 25			a 1941—7
Ch. 27			a 1941—27
Ch. 32			a 1926
Ch. 101			a 1955c See 1957 (5)
Ch. 118	Sec.	1	n 1941—27a See 1941g
Ch. 166	Sec.	1	n 1906a
Ch. 166	Sec.	2	n 1908a
Ch. 168			a 1929
Ch. 169			a 1937
Ch. 190	Sec.	1	n 1919a to 1919e
Ch. 192			a 1971
Ch. 270			n 1955—1 to 1955—16
Ch. 316			a 1941—46
Ch. 326			a 1220
Ch. 344	Sec.	1	n 1919g
Ch. 351	Sec.	30	a 1966—36

Laws of 1901.

Ch. 21			a 1220
Ch. 69			a 1941—5
Ch. 81			a 1928
Ch. 144	Sec.	2	a 1925
Ch. 202			a 1927
Ch. 221			n 1955—7a
Ch. 232			n 1914a
Ch. 233			a 1972b
Ch. 235			n 1966—19a
Ch. 249			n 1978f to 1978m
Ch. 442			a 1955a See 1958
Ch. 449			n 1955n—1

Laws of 1903.

Ch. 6	a 1951
Ch. 15	n 2347b
Ch. 44	n 1087—13 (2) and 1087—15 (2)
Ch. 56	n 1955a—1
Ch. 68	n 1978a—e
Ch. 93	n 1941—1a
Ch. 98	a 1941—13
Ch. 106	n 1966—33a
Ch. 130	n 1966—49
Ch. 140	n 1941—1a
Ch. 190	a 2637 (9) (10) (11)
Ch. 205	a 1941—24
Ch. 205	a 1941—25
Ch. 208	a 1220
Ch. 214	a 1947
Ch. 217	a 1941—1
Ch. 237	a 1954
Ch. 247	a 1941—15 and 1941—16
Ch. 352	a 1931
Ch. 394	n 1905a
Ch. 413	n 1966—49
Ch. 436	a 1966—38

Laws of 1905.

Ch. 36	a 1931
Ch. 38	a 1976
Ch. 51	a 1945a
Ch. 55	n 1941—22a to 1941—22i See 1941g
Ch. 92	a 1972
Ch. 102	a 1941—64
Ch. 106	a 1966—1
Ch. 166	n 1919a
Ch. 167	a 1974
Ch. 170	n 1955—21 to 1955—26
Ch. 171	n 1966—31a
Ch. 180	a 1967
Ch. 181	a 1920
Ch. 195	a 1966—8
Ch. 196	a 1941—7
Ch. 205	a 1966—38
Ch. 206	n 1914a
Ch. 212	a 1972b
Ch. 253	a 1951
Ch. 325	a 1219
Ch. 353	a 1977
Ch. 356	a 1941—40
Ch. 357	n 1955g
Ch. 425	a 1967
Ch. 448	a 1952
Ch. 451	a 1971
Ch. 455	a 1220
Ch. 503	a 1967a
Ch. 501	n 1966—49
Ch. 509	a 1772, 1773, 1774
Ch. 519	a 1950

Laws of 1907.

Ch. 126	n 1946f
Ch. 127	n 1953b
Ch. 131	n 1953e
Ch. 132	a 1948
Ch. 146	n 1947o
Ch. 150	a 1949
Ch. 228	n 1946g to 1946q
Ch. 342	a 1953d
Ch. 389	n 1760m
Ch. 391	n 1947p
Ch. 420	n 3781a
Ch. 431	a 1941—1
Ch. 432	a 1945e
Ch. 439	a 1927
Ch. 442	a 1931
Ch. 447	n 1955y—1 and 1955y—2
Ch. 457	a 1935
Ch. 483	n 1955o—5
Ch. 501	a 1976
Ch. 504	a 1955o
Ch. 511	a 1955a
Ch. 525	a 1941—47 and 1941—64
Ch. 546	a 1955j
Ch. 562	a 1772
Ch. 584	n 1953n
Ch. 597	a 1954
Ch. 621	n 1947r
Ch. 636	n 1952a to 1952d
Ch. 637	n 1946x
Ch. 640	a 1947
Ch. 656	a 1220
Ch. 657	n 1950n to 1950t
Ch. 658	n 1952f to 1952i
Ch. 667	n 1947c to 1947k
Ch. 668	n 1950m

Laws of 1909.

Ch. 31	a 1927 (3), 1940
Ch. 33	n 1955—23m, a 1955—25
Ch. 38	a 3871a
Ch. 39	a 1947 (3)
Ch. 58	a 1947g
Ch. 63	n 1941n
Ch. 99	a 1931 (2)
Ch. 106	a 1945c
Ch. 108	n 1948m
Ch. 113	a 1978c
Ch. 116	a 1976
Ch. 118	a 1966—50
Ch. 120	a 1946x, a 1950q, a 1952d
Ch. 130	n 1941a—1 to 4
Ch. 153	a 1931a
Ch. 158	n 1955b—5
Ch. 209	a 1950, n 1950a, 1950b, 1950c
Ch. 228	a 1947b, j, k, n
Ch. 244	a 1941—16
Ch. 259	n 1219m

Laws of 1909—continued.

Ch. 267	a 1903
Ch. 274	n 1941—9m
Ch. 288	n 4202m
Ch. 290	a 1219
Ch. 296	a 1972
Ch. 355	a 1772
Ch. 390	a 1946n (3)
Ch. 449	n 1947o (5)
Ch. 459	a 1941—2, 1941—5, 1941—9, 1941—10, 1941—11, 1941—12
	r 1941—3, 1941—6, 1941—8, 1941—13
Ch. 460	n 1219e, 1896, 1897, 1897a, 1897b
	n 1897c, 1897d, 1897e, 1897g, 1897i
	n 1897s, 1897t, 1898, 1898d
	n 1901j, 1901m, 1901n, 1941g
	a 1908
	r 1896, 1897, 1898, 1899, 1900, 1901, 1907, 1941a to 1941f, 1941—1, 1941—1a, 1941—3, 1941—8, 1941—13, 1941—14 to 1941—22, 1941—22a to 1941—22i, 1941—23 to 1941—32, 1941—33 to 1941—41, 1966—2 to 1966—12, 1966—13 to 1966—24, 1966—25 to 1966—31a, 1966—41, 1966—43, 1966—49, 1966—50 to 1966—54, 1966—61 to 1966—71, and 1966—81 to 1966—88
Ch. 521	a 1941—7, n 1941—7m
Ch. 536	n 1950d

Laws of 1911.

Ch. 3	n 4549g
Ch. 27	a 1976
Ch. 32	Amends and renumbers 1955a to be 1958
Ch. 57	a 1955—23
Ch. 66	n 1908m
Ch. 83	n 1970p
Ch. 84	n 1960
Ch. 87	n 1919m
Ch. 152	n 1895m, 1970m, 1970n
Ch. 154	n 1900
Ch. 155	a 1931
Ch. 156	a 1936
Ch. 157	a 1902, 1903
Ch. 158	n 1897k, r 1942—1
Ch. 159	r 1941—13a to 1941—13n, 1941—14m, 1941—14t, 1941—32a to 1941—32o
Ch. 165	a 1928
Ch. 167	a 1941—9
Ch. 175	Amends and renumbers 1955a to 1958
Ch. 190	a 1966—34
Ch. 208	n 1948f
Ch. 210	n 1957 (5m)
Ch. 216	n 1956, 1957 (3, 10, 11), 1958 (15, 16, 17) 1959 (22, 24, 25, 27, 28, 30), renumbers 1955c to 1957 (5), 1955g to 1959 (23), 1955i to 1959 (26), 1955k to 1959 (29), r 1955b, 1955d, 1955e, 1955f, 1955h, 1955j, 1955l, 1955m, 1955n, 1978x

Laws of 1911—continued.

Ch. 235	n 1899
Ch. 247	a 1941—64
Ch. 265	a 1955y—1
Ch. 270	a 1955o, r 1943 l
Ch. 275	a 1897, 1897a, 1897g
Ch. 277	a 1915
Ch. 280	n 1897f
Ch. 287	n 1897f (2m)
Ch. 295	a 1953n, 1954
Ch. 310	n 1955o (5m)
Ch. 311	n 1955o (2, d)
Ch. 341	a 1772
Ch. 436	a 1919a, r 1945e
Ch. 484	a 128, n 1966y
Ch. 502	a 1951
Ch. 507	n 4202s
Ch. 512	Investigation
Ch. 532	a 1760, n 1774n
Ch. 577	n 1989m
Ch. 578	n 1926m
Ch. 581	n 1968f
Ch. 603	Amends and renumbers 1978e to 1978h, n 1978f
Ch. 609	a 170 (14)
Ch. 648	a 1967a, 1968
Ch. 663	Correction acts, amend and renumber sundrey sections.
Ch. 664	

INDEX.

The references are to the sections which are arranged numerically. The section numbers are taken from the statutes of 1898, Sanborn and Sanborn's Supplement and the laws of 1907, 1909 and 1911. To find a section by a reference to a chapter of the session laws of 1899 to 1911, see preceding table, p. . . .

Abandonment, none, standard fire policy, 1941—44
Absconding to perpetrate fraud on life companies, 4438e
Acceptance of nominations, life companies, domestic mutual, 1947e
Accident,
see disability insurance
Accident, mutual benefit society, 1956 (5)
Accident, mutual benefit societies, 1953 (4)
Accident association, deposit, 1957 (4)
Accident business, deposit in other states, mutual benefit societies, 1957 (5)
Accident companies
see disability companies
see mutual benefit societies
Accident companies,
see re-insurance, life companies,
Accident insurance,
see disability insurance
see disability, mutual benefit society
Accounts, audit, state life fund, 1989m (17)
Action,
see attorney for service of process
see removal of cause
Action against insurance companies, joinder, 2609a
Action by casualty company, credits or debts guaranteed, 1966—40
Action for forfeiture, commissioner to bring, 1972a
Action on assessment,
casualty companies, domestic, 1966—46
city and village mutuals, 1941—10
fire companies, foreign, 1945b
foreign accident companies, 1945b
town mutuals, 1936
Actuary, salary, 170
Actuaries' department, 170 (14)
Actuaries' mortality table,
valuation, life policies, 1950, 1950c
Additional commission prohibited, life companies, 1950s
Additional deposit, see deposit

Adjustment, see loss
county buildings, state insurance fund, 1978f—5
Admission of, 1968
assessment companies, 1955y—1
casualty companies, foreign, 1966—32
fire companies, foreign, 1915
hail insurance companies, foreign, 1966—1
mutual benefit societies, foreign, 1958 (16)
Advances to agents, limited to expense charge, life companies, 1950q
Advances to agents, report, life companies, 1950n
Advertisement, see misrepresentation
Advertising, report, life companies, 1950n
Advisory board prohibited, life companies, 1955o
Affidavit, surplus lines, 1919m
Age limits, mutual benefit society, 1957 (3)
Agency supervision expense report, life companies, 1950n, 1954 (25)
Agent,
see agent, license
see agent, resident
acting for unauthorized mutual benefit society, 4575d, 4575e
acting with in sale of stock, disclosure required, 1897f
application, organization life companies, license, 1947 (3)
bond to pay fire department duty, 1926
combination prohibited, 1943b
commission on own insurance, 1955o (2c)
compensation only as agreed, life companies, 1950r
definition, 1977
discrimination prohibited, 1955o
fire department dues, 1927m
liability, policy in authorized company, 1945e
license, 1976
local association may make rates, 1943b
Milwaukee, report residence, 1946
misrepresentation, life companies, 1946f
rebating, 1955o
resident, to write insurance, exceptions, 1919a
risk in unauthorized company, penalty, 1919f
surplus lines, 1919m
Agent, license
see license
companies to issue, 1976 (2)
domestic company, charter fees for filing, 1972
existing not affected, 1976 (3)
fire and marine companies, foreign, 1971, 1972
forfeiture, 1972 (4)
life companies, 1971
penalty, 1976 (4)
return to commissioner, 1972 (2)
revocation, 1955o
Agent, resident
Loyds insurance, 1945g
risk approved by, 1919a
Agreement, participating and non-participating policies, 1947o (5)
Amendments,
see articles
American experience select mortality table, valuation, life policies, 1950c
American experience table, assessment life insurance, 1955y—1
American experience table of mortality, life companies, 1950, 1950c
American experience table, state life fund, 1989m (4)
Amount at risk, defined, life companies, 1946x

Annual dividends, rates, report life companies, 1954 (28)
Annual meetings, see elections
Annual report, see report
Annual report, mutual benefit society, 1959 (23)
Annual statement, see report
Annuity, charged on deficient premium, life companies, 1950
Annuities, conditions, state life fund, 1989m (16)
Annuities, may be non-participating, 1947c
valuation, 1950d
Annuities, state life fund, 1989m (5, 16)
Annulment, see cancellation
Applicant may inspect schedule, 1943b
Aplication,
attached to policy of fire company, 1945a
contents, life companies, 1947 (3)
copy attached policy, 1900
copy, life companies, 1953b
disability insurance, 1960, 1d, (1)
part of contract, standard fire policy, 1941—50
state life fund, 1989m (7)
statement, separate premiums, 1948m (2)
warranty in, 4202m
Application for admission, contents, casualty companies, foreign, 1915, 1966—32
Appointment, attorney service of process, mutual benefit society, 1958 (16) (17)
Appointment, commissioner of insurance, 1966y
Appointments by commissioner filed with secretary of state, 1967a
Appraisal, standard fire policy, 1941—44, 1946—56
April 1, expiration license, mutual benefit society, 1958 (15)
Appropriation to state insurance fund, 1978e
Appropriation, ch. 512, 1911, following 4575e
Approval by commissioner, re-insurance, life companies, 1955—22
Arbitrators, standard fire policy, 1941—56
Arson, investigation, state fire marshal, 1946j
Arson, injuring insurer, penalty, 4405
Articles,
domestic companies, 1772 (7), 1897
contents, mutual companies, 1897c
filing, insurance companies, 1896
filing mutual benefit society, 1958 (16)
filing, town mutuals, 1941n
life companies, domestic, 1947
life companies, foreign, 1953
limitation of term of duration of corporation removed, 1941g (4), 1941n
recording insurance companies, 1896
town mutuals, 1927
Articles, amendment,
domestic companies, 1772
filing, recording, 1774
increase of capital, 1774, 1908
life companies, domestic, 1947 (4)
mutual benefit societies, notice, 1955b—5
town mutuals, filing, recording, 1927 (3)
town mutuals, territory, 1940
Assessment,
see action on assessments
casualty companies, domestic, 1966—46
certificate as evidence, 4182

Assessment—continued.
defined, mutual benefit society, 1956 (10)
fire companies, foreign mutual, 1945i
impairment of capital, commissioner to prescribe notice, 1969
increase, fire companies, foreign mutual, 1945i
notice to mortgagee, city and village mutual, 1941—9
notice omitted, city and village mutual, 1941—9m
town mutuals, 1935
Assessment life companies, valuation of policies, 1955y—1, 1955y—2
American experience table, 1955y—1
policy-holders, credits to, 1955y—1
interest, maximum, 4 per cent, 1955y—1
statements to policy-holders, 1955y—1
Assets, see misrepresentation
Assets, disability benefits, mutual benefit society, 1959 (22)
Assets in United States to be shown, 1946a
Assets not equal to liabilities, life companies, 1949
Assets, re-insurance permitted to amount of, casualty companies, domestic, 1966—48
Assets, single risk not to exceed one-tenth, insurance generally, 1898, mutual benefit societies, 1955a—1
Assignment, form, standard fire policy, 1941—63
Assignment before loss avoids standard fire policy, 1941—46
Assignment by married woman, prior excepted, 2347b
Assignment of policy, how made, life companies, domestic mutual, 1947c
Assignment of policy, standard fire policy, 1941—46
Assistant actuary, salary, 170 (14)
Assistant fire marshal, appointment, state fire marshal, 1946g
Assistant, appointment, state fire marshal, 1946h
Association, see agents
Attendance, see directors
Attorney,
deputy fire marshal, one to be, 1946h
service of process on, 2637 (9)
verified copies, service, 4182a
Attorney for service of process, 1919, 1958
fire companies, foreign, 1915 (2)
fire or marine companies, foreign, 1919
life companies, foreign, 1953
Lloyds insurance, 1945g, 1978i
mutual benefit societies, foreign, 1958 (17)
revocation of license not to discontinue, 1947 (5)
Attorney general,
combination, prosecution, 1943b
forfeiture, action for, 1943a, 3300
form of license, 1222
member of commission, re-insurance, 1955—24
Attorney to transact business, Lloyds marine insurance, 1978g
Automatic premium loan, see premium loan
Automobile insurance, 1897a

Ballot,
duplicate, life companies, domestic mutual, 1947f
form, life companies, domestic mutual, 1947g
mailing no waiver, life companies, domestic mutual, 1947j
name inserted when, life companies, domestic mutual, 1947e
preservation, life companies, domestic mutual, 1947i
separate, other question, life companies, domestic mutual, 1947f
tampering, life companies, domestic mutual, 1947i
to be mailed, life companies, domestic mutual, 1947f

Bank balances, report, life companies, 1954 (26)
Bank, guarantee depositors, 1897 (9)
Banking business prohibited, life companies, domestic, 1951
Bankruptcy, see insolvency, 1945
Beneficiary,
change of, mutual benefit societies, 1957 (5)
defined, life companies, 1946x
married woman, may be, 2347
Beneficiary corporations, societies, orders or associations, see mutual benefit societies
Benefits equivalents, policy provision, 1948m (4)
Benefits on lapse, mutual benefit society, 1858 (2)
Boards of fire underwriters and fire patrol, 1922—1925
Board of underwriters, 1922
Bond, see fidelity bond
Bond, agent, surplus lines, 1919m
Bond of casualty company, acceptance, authorized, 1966—33
Bonds,
included in stock, 1897f
investment in corporate, 1903 (2)
investments in railroad and public service, 1903
state and municipal, investments in, 1903
sureties, approval, filing, commissioner of insurance, 1967
Bonuses prohibited, life companies, 1950s
Books, see evidence
Books of account, standard fire policy, 1941—55
Books of insurance companies, copies as evidence, 4182a
Borrowing money, city and village mutuals, 1941—9
mutuals, 1897g (4)
British Friendly Society Table (1876 to 1880), 1950d
British Offices Annuity Tables (1893), 1950d
British Offices Select O. (M.) Mortality table, valuation, life polices, 1950c
Building, see premises
Buildings to be insured, investments, 1903
Burglary insurance, classification, 1897 (10)
Burning property to injure insurer, 4405
By-laws,
amendment, 1941g (3)
laws repealed, 1941g (2)
filing, forfeiture, insurance companies, 1897d

Cancellation,
by company, disability insurance, 1960—1d (8)
city and village mutuals, 1941—11
town mutuals, 1937
policy misrepresentation, 1946d
request of insured, disability insurance 1960—1d (9)
short rate, 1946d
standard fire policy, 1941—52
Capital,
investment, domestic companies, 1903
paid in, domestic companies, 1773
required, stock companies, 1897g
stock companies, 1908
subscribed, domestic companies, 1773
Capital stock,
see capital
casualty companies, domestic mutual, 1966—46
fire companies, foreign, 1915 (1)

Capital stock—continued.
dividend, liability, casualty companies, domestic, 1966—45, 1966—46
policies to state, 1946b
reduction, 1970
report, life companies, 1954 (4)
subscription, casualty companies, domestic, 1966—45
Capital stock, impairment,
casualty companies, domestic, 1966—46
fire companies, foreign, 1915 (2), 1917
life companies, 1955
commissioner's duty, 1969, 1970
Capital stock, increase,
conditions, 1774m
limitations, 1774n
fire companies, domestic, 1908
casualty companies, domestic, 1966—45
Capital stock, minimum,
casualty companies, foreign, 1963—32
fire companies, domestic, 1898
life companies, domestic, 1947 (3)
Cash, see premium
Cash, report, life companies, 1954 (8)
Cash surrender, notice, state life fund, 1989m (11)
Cash value, co-insurance, 1943e
Cash value, liability, standard fire policy, 1941—44
Cash value, limitation below prohibited, 1943a
Casualty company bond,
see fidelity bond
Casualty companies,
see casualty companies, domestic
see casualty companies, foreign
see disability companies
action on credits or debts guaranteed, 1966—40
bond of, acceptance authorized, 1966—33
certificate of authority to issue fidelity bond, 1966—33a, 1966—34
certificate to accompany, in justice court, 1966—33a
charter forfeited for unlawful dividend, 1966—44
conditions to be specified, employer's liability policy, 1966—42
costs, fidelity bond of chargeable as, 1966—36
county to pay expense of fidelity bond, 1966—38
credit guarantee business, powers, 1966—40
deposit of money by principal on casualty fidelity bond, 1966—37
directors' liability, dividends, how avoided, 1966—44
disbursements, fidelity bond chargeable as, 1966—36
dividends, limitation, sources, 1966—44
employer's liability policy, prohibited provisions, 1966—42
estoppel, authority to execute fidelity bond, 1966—39
expense of fidelity bond, limitation, 1966—38
forfeiture of charter, unlawful dividend, 1966—44
form of undertaking, justice court, 1966—33a
indemnity, credit, 1966—40
justification, certificate equal to, 1966—34
justice court, fidelity bond, in, 1966—33a
laws apply to foreign companies, 1966—32
license fees, 1219e
limitation of premium, fidelity bond, 1966—36, 1966—38
limitation, time for notice of injury, 1966—49a
mailing registered notice of injury, 1966—49a
municipality to pay expense of fidelity bond, 1966—36
notice of injury, 1966—49a

Casualty companies—continued.
policy to specify time for notice of injury, 1966—49a
premium on fidelity bond chargeable as disbursement, 1966—36
registered mail, notice by sufficient, 1966—49a
release from liability, fidelity bond, 1966—35
resident agent, 1955e, 1919a
state to pay expense of fidelity bond, 1966—38
stockholder, liability for unlawful dividend, 1966—44
surety, casualty company may be, 1966—34
surplus, how computed, 1966—44
time for notice of injury, policy to specify, 1966—49a
town to pay expense of fidelity bond, 1966—38
undertaking in justice court by, 1966—33a
village to pay expense of fidelity bond, 1966—38
year means calendar year, 1966—44
Casualty companies, domestic, 1966—25, 1966—31a
see casualty companies
assessments on impairment of capital stock, 1966—46
assets, re-insurance permitted to amount, 1966—48
capital stock, cancellation, 1966—46
capital stock, increase, vote, 1966—45
capital stock, reduction on impairment, 1966—46
capital stock, stock dividend, 1966—45
capital stock, transfer not to release, 1966—46
directors, forfeiture of stock on impairment, 1966—46
directors, liabilities on organization, 1966—28
directors, new risks, when liable for, 1966—46
directors, three-fourths to approve dividend, 1966—45
impairment capital stock, 1966—46
insolvent, when dissolved, 1966—46
notice of increase of capital stock, 1966—45
premiums, reserve liability not less than 50 per cent, 1966—46
receiver may re-insure, 1966—48
re-insurance by receiver, 1966—48
reserve liability, 1966—46
stockholders to make good impairment, 1966—46
vote on reduction, capital stock, 1966—46
Casualty companies, foreign, 1966—32, 1966—49a
see casualty companies
additional deposit, 1966—32
admission, condition of, 1966—32
attorney, appointment, 1966—32
capital stock, minimum, 1966—32
deposit, 1966—32
laws relating to domestic casualty companies apply to, 1966—32
license, expiration of, accident companies, 1916
statement of financial condition, 1966—32
Certificate,
see license
see stock certificate
contents, certificate for stock, 1760
Certificates, domestic companies, 1897t
Certificate of assessment, see assessment
Certificate of authority, see license
fidelity bond, 1966—34
Certificate of deposit with state treasurer, 1973
Certificate of loss, magistrate, 1945d
Certificate of magistrate, standard fire policy, 1941—55
Certificate of valuation, 1950 (7)
Certificate to casualty bond in justice court, 1966—33a
Certificate to mutual benefit societies, 1955b

Certificates withheld by commissioner, 1968
Certificates, see policies, mutual benefit society, 1958 (15)
Change of beneficiary, see beneficiary
Chapter 35 referred to in 1941—12
Chapter 86 referred to in 1922, 1947, 1955b
Chapter 89 referred to in 1914
Charge on return premium, see short rate
Charter, see articles
Charter, copy filed by life companies, foreign, 1953
fees to commissioner for filing, 1972
forfeited for unlawful dividend, casualty companies, 1966—44
Chattel mortgage, standard fire policy, 1941—46
Chief clerk, commissioner to appoint, salary, 1967a, 170 (14)
Chiefs of fire departments, fees from state fire marshal, 1946q
Children, policy payable to on death of married woman, 2347
Church mutuals, repeal, by-laws, 1941g
Circuit court, insolvency, 1970n
Circuit judge to appoint umpire, standard fire policy, 1941—56
City clerk and treasurer, state life fund, 1989m (6, 8)
City and village mutuals, 1941—2, 1941—12
action on assessment, 1941—10
assessments, 1941—7, 1941—9
assessment notice, omission, validation, 1941—9m
assessment, notice to mortgagee, 1941—9
borrowing money, 1941—9
cancellation, 1941—11
contingent fund, limitation, 1941—7
directors liability, 1941—10
fees of treasurer, 1941—9
license fee, 1219
loss, notice, 1941—9
meeting, annual, 1941—2
members, who are, 1941—7
notice of assessments, 1941—9
policies, standard required, 1941—6
policy fee, limitation, report, 1941—7m
policies, term, 1941—5
property, what may insure, 1941—5
proxy vote, by whom, 1941—2
repeal, by-laws, 1941g
reports, annual, 1941—12
risk, single, 1941—5
surplus, basis for single risk, 1941—5
suspension, 1941—9
term of policy, 1941—5
treasurer, bond of, 1941—4
validation, assessment, 1941—9m
vote, each member one, 1941—2
withdrawal, 1941—11
Cities, insurance by town mutuals, 1931
Civil authority excepted risk, standard fire policy, 1941—47
Civil war, excepted risk, standard fire policy, 1941—47
Claims resisted, life companies, 1954 (27)
Classification,
see directors
see risks
insurance companies, 1897
Clerks, salary, 170 (14)
Clerks, state fire marshal, 1946n
Collateral security, investments in, 1903 (2)
Combination policies, state life fund, 1989m (17)

Commerce and labor, department of, valuation, life companies, 1950 (5)
Commission, agent, rebating, own insurance, 1955 (2c)
Commission, new members, mutual benefit society, 1956 (6)
Commission, re-insurance, life companies, 1955—24
Commissions, division of, license, 1955o (2e), 1976 (5)
general agents, report, life companies, 1954 (25)
liability of persons receiving, 1897f
limitation to expense charge, life companies, 1950q
non-resident property, 1955 (2e)
sale of stock, 1897f
Commissioner of insurance, 128, 170 (14), 1967—1972
see articles
see attorney for service of process
see commissioner
see license
see policies
appointment, 1966y
assessments, notice, fire companies, foreign mutual, 1945i
attorney, appointment, Lloyds' marine insurance, 1978i
ballots, samples, life companies, domestic mutual, 1947f
capital stock, increase, copies, casualty companies, domestic, 1966—45
capital stock, resolution to increase, fire companies, domestic stock, 1908
certificate, guarantee surplus fund, 1909
compensation and expense paid by company, 1968
compensation, none, re-insurance, life companies, 1955—25
election, result, life companies, domestic mutual, 1947i
future estates, form of submitting for valuation, 3981a
hearing on petition, re-insurance life companies, 1955—24
impairment of capital, casualty companies, domestic, 1966—46
loss, adjustment, state insurance fund, 1978c
notice of revocation of license, 1917
petition, re-insurance life companies, 1955—22
printed form standard fire policy, 1941—42
qualifications, 1966y
real estate, time to dispose of, 1902
receiver, casualty companies, domestic, 1966—46
reduction of capital stock, consent, 1970
salary, 170 (14)
state insurance fund, 1978f—5
state life fund, 1989m
statement and order, re-insurance, life companies, 1955—25
stock dividend, approval, fire companies, domestic stock, 1908a
subpoena, re-insurance life companies, 1955—24
term, 1966y
to make valuation, 1950 (6)
underwriters, list, changes, Lloyds' marine insurance, 1978h
valuation, fee paid into state treasury, 1950
valuation, policies, life companies, 1950
valuation, risks for state insurance fund, 1978b
Commissioner, additional information,
fire companies, 1920 (6)
life companies, 1953n
Commissioner, certificate,
casualty companies, 1966—33a
fidelity bond, casualty companies, 1966—34
life companies, domestic, 1947 (3)
Commissioner,
examinations, 1969
all companies, 1968

Commissioner—continued.
foreign companies, 1919c
Lloyds' marine companies, 1978j
mutual benefit societies, 1959
mutual benefit societies, foreign, 1959
Committee to investigate, see investigation
Committee of reference, see arbitrators
Committee, see loss
Common carrier, property insured by, exempt from resident agent's law, 1919a
Companies,
see casualty companies
see domestic companies
see fire companies
see foreign companies
see life companies
see marine companies
see mutual companies
see stock companies
discrimination prohibited, 1943 l, 1955o
general laws; see insurance companies, 1897d
to issue agent's license, 1976 (2)
Company defined, 1895m
life companies, 1946x
Compensation only as agreed in advance, life companies, 1950r
Complaint for forfeiture, 3299
Concealment, standard fire policy, 1941—45
Concealment to perpetrate fraud on life company, 4438e
Conditions, see transacting business
Conditions, place of bringing actions, 1975
Conditions to be specified, employees' liability, policy, 1966—42
Conditions, waiver, standard fire policy, 1941—62
Confirmation, state fire marshal, 1946g
Consent by company to assignment, standard fire policy, 1941—63
Consent of person effecting insurance to assignment, 2347b
Consolidation, see re-insurance
Contempt, proceedings before state fire marshal, 1946k
Contents, additional, standard fire policy, 1941—64
Contingency reserve, life companies, 1952a
Contingent fund, limitation, city and village mutuals, 1941—7
Contingent estates, see future estates
Contract contrary to law, binds company, standard fire policy, 1941—65
Contract, other than policy prohibited, life companies, 1955o
Contract, valid, to purchaser of stock, 1897f
Contracts, see policies mutual benefit society, 1958 (15)
Contrary provisions ineffective, disability insurance, 1960 (3)
Copies, false, penalty, 4182a
Copies from books of insurance companies, 4182a
Copies, reports state insurance fund filed with secretary of state, 1978d
Copies served on attorney before used as evidence, 4182a
Corporate stocks, pledge of, investments in, 1903
Corporation, domestic, commissions to, 1955 (2d)
Corporations, members, mutual companies, 1897g
Corporators, see incorporators
Costs, casualty company fidelity bond chargeable as, 1966—36
Costs of insurance, state life fund, 1989m (3)
County buildings, state insurance fund, 1978f—5
County court, commissioner to certify value of future estates, 1087—15 (2)

County to pay expense of casualty company fidelity bond, 1966—38
County treasury, forfeiture paid into, 3300
Credit guarantee casualty company, powers, 1966—40
Credit guarantee company, see casualty company
Credit insurance classification, 1897 (9)
Credit insurance, separate, 1897a
Creditors, rights in policy payable to married woman, 2347
Crops, hail insurance companies, foreign may insure, 1966—1
Cumulative vote, domestic mutual life companies, 1947c, 1947g
Curative provision, see validating provision
Cyclone risk,
fire companies, 1945c
town mutuals, 1931

Damages,
cash value, limitation below prohibited, 1943a
realty, face of policy, 1943
standard fire policy, 1941—60
Death of insured,
rebating, life companies, 1955o
standard fire policy, 1941—46
Death of married woman, policy payable to children, 2347
Death of nominee, life companies, domestic mutual, 1947e
Deductions, disability insurance, 1960 (2c)
Default in payment, penalty, town mutuals, 1935
Defendant insurance companies, joinder, 2609a
Defenses, premium notes subject to, 1944
Deferred dividends, life companies,
ascertainment, 1952f
diversion prohibited, 1952g
over five years prohibited, 1952
statement to commissioner, 1952h
statement to policyholder, form, 1952i
Definitions, 1903, 1906a, 1941—60, 1946x, 1956; 1966—44, 1977, 1978
agents, 1977
life companies, 1946x
mutual benefit societies, 1956
Department,
see commerce and labor
see commissioner
see foreign state
Deposit,
casualty companies, foreign, 1966—32
Deposit fee, examinations, 1968
Deposit, funds during organization, 1897f
Deposit, fire companies, foreign, 1915 (4)
Deposit, in another state, mutual benefit society, 1958 (5)
life companies, from foreign countries, 1950b
mutual benefit societies, foreign accident or health, 1954 (4) 1957 (5)
certificate of, fire companies foreign, 1915 (6)
defined, life companies, 1946x
money by principal on fidelity bond, casualty companies, 1966—37
reserves by life companies from foreign countries, 1950
retaliatory laws, 1221
withdrawal, foreign companies, 1918
with state treasurer, 1973
Deposition, testimony, 1968f
Depositors guarantee, 1897 (9)
Deputies insolvency, 1970m

Deputy commissioner, salary, oath and bond, 170 (14), 1967a
Deputy fire marshal, appointment, 1946h
Description, see application
Direct insurance, re-insurance excluded, 1219
Directors,
assisting other nomination prohibited, 1947e
attendance at meetings, life companies, domestic mutual, 1947k
casualty companies, domestic, 1966—46
classification, fire companies, domestic, 1945f
eligibilty, life companies, domestic mutual, 1947k
liability, domestic companies, 1897i
life companies, domestic, 1947 (2), 1947c
town mutuals, 1928
town re-insurance mutuals, 1941a—3
Directors, liabilities,
casualty companies, 1966—44, 1966—46
city and village mutuals, 1941—10
fire companies, domestic mutual, 1945h
town mutuals, 1936
Directors, meetings, when held, life companies, domestic mutuals, 1947k
Directors, nominations, life companies, domestic mutuals, 1947e
Directors, number chosen each election, life companies, domestic mutual, 1947c
Directors, misrepresentation, life companies, 1946f
Directors, powers, town mutuals, 1937
Directors, term,
town mutuals, 1929
Directors, vote on dividend, casualty companies, domestic, 1966—45
Disability benefits, mutual benefit society, 1858 (2)
Disability benefits, assets, mutual benefit society, 1959 (22)
Disability companies,
application, 1960 (1d, 1)
excepted, expense limitation, 1901j
re-insurance, hearing notice, 1955—23
Disability policies, forms, filing, 1948f
valuation, 1950d
Disability insurance, classification, 1897 (4)
cancellation by company, 1960 (1d, 8)
concellation, request of insured, 1960 (1d, 9)
Disability insurance, contrary provisions ineffective, 1960 (3)
Disability insurance deductions, 1960 (2, c)
Disability insurance, entire contract, policies, 1960 (1d,1)
foreign law, provisions required, 1960 (4)
indorsement, policies, 1960 (1)
increase of hazard, 1960 (1d, 6)
life policies, 1960 (6)
limitation of action, 1960 (2, b)
notice to office or agent, 1960 (1d, 4)
notice of disability, 1960 (1d, 3)
Disability insurance, other insurance, 1960 (2, d)
payment, 1960 (1d, 7)
penalty provisions, 1960 (7)
policy, provisions, 1960 (1)
proof of claim, 1960 (2, a)
provisions prohibited, 1960 (2)
Disability insurance, reinstatement, 1960 (1d, 5)
representations, 1960 (1d, 2)
type, policies, 1960
workmen's collective policy, 1960 (5)

Disbursements,
fidelity bond chargeable as casualty company, 1966—36
political, legislative, 1953, 1953e
Discontinuance of business,
after revocation by commissioner, 1968
life companies, 1949
Discrimination prohibited, 1955o
sale of stock, 1897f
life companies, 1955o
Dissolution mutuals, 1897k
Distribution of surplus by life companies, 1952
District attorney,
to be furnished evidence by state fire marshal, 1946j
to bring action for forfeiture, 3300
District of Columbia, domestic life companies may loan in, 1951
Dividends,
see deferred dividends
see surplus
casualty companies, 1966—44, 1966—45
deferred, mutual benefit society, 1957 (5m)
fire companies, domestic, 1906a
life companies, 1952 to 1952i
annual, life companies, 1952a
annual, ascertainment, life companies, 1952b
application, life companies, 1952c
apportioned fractional policy year, life companies, 1952c
factors, required, life companies, 1952c, 1954 (28)
limitation, casualty companies, 1966—44
limited in mutuals, 1897k
outside of contract, schedule required, 1955o (2f)
rates, fire companies, 1906, 1906a
report, life companies, 1954 (19)
state life fund, 1989m (9)
statement, form, life companies, 1952c
statement to commissioner, contents, life companies, 1952c
statement to insured, life companies, 1952c
stock, fire companies, domestic stock, 1908a
unauthorized, penalty, fire companies, domestic stock, 1906a
Domestic companies,
see casualty companies
see fire companies
see life companies
see marine companies
articles, amendments, filing, recording, fees, 1772 (7)
articles, contents, 1772
capital, subscribed, paid in, 1773
defined, life companies, 1946x
examination, first, 1897t
investments, 1903, 1951
organization, 1772, 1773, 1774 (Ch. 86), 1896
repeal, 1941g
special surplus fund, 1897s
transacting business, conditions, 1897i
transacting insurance, examination, certificate, 1897c
Domestic casualty companies, repeal, by-laws, 1941g
Domestic fire company,
see fire companies, domestic mutual
see fire companies, domestic stock
Domestic fire and marine companies, repeal, by-laws, 1941g
Druggists and hardware dealers mutuals, repeal, by-laws, 1941g
Duplicate ballot, life companies, domestic mutual, 1947f

Duties, commissioner, insolvency, 1970m, 1970n
Duties, state fire marshal, 1946i

Effect, license, 1976 (5)
Elections,
see ballots
see votes
place, life companies, domestic mutual, 1947
report of annual, life companies, domestic mutual, 1954 (24)
salaries, life companies, domestic mutual, 1947r
when held, life companies, domestic mutual, 1947c
Elevator insurance, classification, 1897 (13)
Eligibility, see directors, see officers
Employee of commissioner to accept gratuities 1968
Employees of department, 170 (14)
Employees, examinations, 1968
Employees' liability policy, prohibited provision, casualty company, 1966—42
Endorsement, standard fire policy, 1941—46
Endowment, pure excepted, annual dividends, life companies, 1952b
Entire contract; policies, disability insurance, 1960 (1d, 1)
Estates, see future estates
Estoppel, authority to execute fidelity bond, casualty companies, 1966—39
company, warranties, 4202s
Evidence,
certificate of assessment, 4182
copies from books of insurance companies, 4182a
documentary, 4182, 4182a
inspection of books, 4183
Evidence, warranty, 4202m
Examination,
see commissioner
admission of companies, 1968
books of commissioner, 1972c, insured under standard fire policy, 1941—55
commissioner of insurance, 1968
deposit fee, 1968
employees, 1968
expense, 1968
fire companies, 1908, 1968
fire companies, foreign, 1919c
first, domestic companies, 1897t
guaranty surplus fund, 1909
increase of capital stock, 1908
license, revocation, 1968
Lloyds' marine companies, 1978j
mutual benefit society, 1959 (24)
on request, mutual benefit society, 1959 (23)
state treasury, expense, 1968
statements during, mutual benefit society, 1959 (27)
Examiner, appointment, salary, 170 (14) 1966a
Exceptions, mutual benefit society, 1956 (14)
Exchanged policies, non-participating may issue for, 1947e
Exchange of securities on deposit, 1973
Execution accompanied by certificate of assessment, fire companies, domestic mutuals, 1907
Execution, exemption, insurance moneys, 2982 (19)
Execution exemption, policy payable to married woman, 2317
Exemption from general law, mutual benefit society, 1956 (9)

Expense charge,
commission limited to, life companies, 1950q
defined, 1946x
limitation, 1950m
state life fund, 1989m (4, 5)
valuation, 1950 (3)
Expense provision in premium, life companies, 1950m
Expenses,
appraisers, standard fire policy, 1941—56
commissioner at convention, 1972a
county buildings, state insurance fund, 1978f—5
examination paid by company, 1955, 1968
examination, mutual benefit society, 1959 (24)
insolvency, 1970m
legislative, statement, 1953e
limitation, mutual companies, mutual benefit societies, 1901j, 1957 (11)
political, statement, 1953d
publication, limited, 1971
re-insurance, life companies, 1955—25
report, life companies, 1950n, 1954 (20)
revocation license, mutual benefit societies, 1959 (29)
Expenses, limitation,
life companies, 1950o, 1050p, 1950q
aggregate, life companies, 1950p
first year, life companies, 1950o
state life fund, 1989m (13)
Explosion,
see risks, 1897 (1)
damage by, standard fire policy, 1941—47
fire companies may write, 1897 (1), 1945c
Explosives, standard fire policy, 1941—46
Extended insurance, policy provision, 1948m (4)
Extension of time by commissioner for filing report, 1971
Extra hazards, state life fund, 1989m (4)

Fallen building, standard fire policy, 1941—48
February 1, report premium fire department towns, before, 1927m
February 1, surplus line report, before, 1919m
Federal courts, see removal of causes
Fee for valuation, life companies, 1950
Fee, organization, domestic life companies, 1947 (3)
Fees, see retaliatory laws
agents' license, 1972
filing charter, 1972
mutual benefit soicety, 1959 (30)
service, mutual benefit society, 1958 (17)
state life fund, 1989m (7, 13)
testimony, 1968f
verification reserves, life policies, 1948f
valuation, 1950a
Fees and licenses, report, life companies, 1950n, 1954 (32)
Fees payable to commissioner, 1972
Fidelity bond,
acceptance authorized, 1966—33
certificate of authority, 1966—34
commissioner may give, cost, 1966—67
deposit of money by principal, 1966—37
estoppel to deny authority, 1966—39
justice court, 1966—33a

Fidelity bond—continued.
official cost, 1966—38
omission of certificates, 1966—34
premium, chargeable as costs, 1966—36
release of casualty company, 1966—35
when may be executed by casualty company, 1966—33
Fidelity insurance, classification, 1897 (7)
Filing, see commissioner
Filing by-laws, insurance companies, 1897d
Filing charter, fees, 1972
Filing clerk, commissioner to appoint, 170, 1967a
Fine, see penalty
Fines, retaliatory laws, 1221
Fire companies.
see city and village mutuals
see fire companies, domestic
see fire companies, domestic mutuals
see fire companies, domestic stock
see fire and marine companies, domestic
see fire companies, foreign
see fire companies, foreign mutuals
see Lloyds' insurance
see re-insurance companies
see state insurance fund
see town mutuals
agents, resident to write policies, 1919a
domestic, risks, sprinkler leakage, explosion, 1945c
fire marshal tax, 1946n (3)
license fees unauthorized insurance, 1219m
license fees, 1219
re-insurance, 1905a, 1919b
report, annual, 1920
safety clause, see guaranty surplus fund
tax for fire marshal, 1946n
Fire companies, domestic,
commissioner may enlarge time to dispose of real estate, 1902
dividends, 1906a
guaranty surplus fund, 1914
real estate, when, may hold or dispose of, 1902
trading powers, 1902
Fire companies, domestic mutual,
directors liable for illegal business, 1945h
risk, cyclone, 1945c
Fire companies, domestic stock and mutual, 1895—1908a
charter to be filed, 1915 (3)
deposit, 1915 (4)
examination, 1919c
fees on deposit, 1915 (4)
impairment of capital, 1915 (2), 1917
investments, bonds, 1915 (4)
judgment, non-payment of, 1919d
license, expiration of, 1916
license fee, 1915 (7), 1917
license, revocation, 1919c
penalties, 1919e
penalty, commissioner's inquiry, 1920
neglect of to file annual report, 1920
re-insurance, 1918
removal of causes, 1915 (2), 1917
report of re-insurance, 1919d
revocation of license, 1917

Fire companies, domestic stock and mutual—continued.
service on, 1919
retaliatory laws, 1221
statement of financial condition, 1915 (3)
Fire companies, domestic stock,
capital stock, increase of, 1908
commissioner, certificate for guaranty surplus fund, 1909
commissioner to approve stock dividend, 1908a
commissioner to have copy of resolution to increase stock, 1908
dividends, 1906
dividends, unauthorized, penalty, 1906a
guaranty surplus fund, 1909
notice of increase of capital stock, 1908
scrip dividends, 1906a
stock dividend, permitted when, 1908a
stockholders, consent to stock dividend, 1908a
stockholders, consent three-fourths, 1908
stockholders liable for unlawful dividend, 1906
surplus required for dividend, 1906a
surplus, rule for estimating, 1910
Fire companies, foreign, 1915—1919c
assessment, action limited, 1945b
admission, 1915
agents' license fee, 1972
application, attached to policy, 1945a
annual report, 1915 (5)
attorney, appointment of, 1915 (2)
capital stock, 1915 (1)
certificate of authority, 1915 (6)
certificate of deposit, 1915 (6)
Fire companies, foreign mutual
assessments, increase, notice to commissioner, 1945
Fire department,
bond by agent to pay duty, 1926
dues, 1926m
duties, 1926
Milwaukee, report, 1946
premiums, statement required, 1926
what sufficient, 1926
Fire department chiefs, fees for reporting fires, 1946q
Fire insurance companies,
see fire companies, domestic
see fire companies, foreign
Fire and marine companies, license fees, 1219
Fire insurance, see investigation
classification, 1897 (1)
general provisions, 1942—1946
Fire marshal, see state fire marshal
Fire patrol,
assessment of expense, 1925
board of underwriters may establish, 1923
duties, 1923
expenses, how fixed, maximum, 1924
notice of annual meeting, 1924
premiums, statement, 1925
Fire, risk,
fire companies, 1897 (1)
life companies, domestic, 1951
Lloyds' marine insurance, 1978f
standard fire policy, 1941—43
state insurance fund, 1978b

Fires, fee for reporting to state fire marshal, 1946q
Fires, state fire marshal and municipal officers to investigate, 1946i
First meeting, see meeting
First payment, Lloyds' marine insurance, 1978g
First year business, separate exhibit, life companies, 1953n
First year expense provision limited, life companies, 1950m
First year expenses, limitation, life companies, 1950o
First year expenses, report, life companies, 1950n
Fiscal year, articles, life companies, domestic, 1947 (2)
Foreclosure, standard fire policy, 1941—46
Foreign companies,
see casualty companies
see fire companies
see life companies
see marine companies
Foreign companies, defined, 1946x
Foreign companies, limitation of assessment, 1945b
Foreign country deposit of reserves, life companies, 1950
Foreign examination, mutual benefit society, 1959 (25)
Foreign fire company, judgment, non-payment, 1919d
Foreign state, department of, valuation accepted, 1950 (4)
Foreign insurance company, service of process, 2637 (9)
Foreign law, provisions required, disability insurance, 1960 (4)
Forfeiture 3299, 3300
actions, conditions, 1975
agents' license, 1976 (4)
failure to file annual report, life companies, 1954
judgment unpaid, doing business, 1974
of charter, fire companies, 1943a
Milwaukee agents, 1946
not filing by-laws, 1897d
unlawful dividend, 1906, 1906a
unlawful dividend, casualty company, 1966—44
waiver of, none, standard fire policy, 1941—57
writing policies after discontinuance, 1949
Formal part, standard fire policy, 1941—43
Forms,
see articles
see ballot
see dividend
see license
see report
see standard fire policy
see statement
see undertaking
state life fund, 1989m (6)
Fractional policy year, dividend apportioned, life companies, 1952b
Fractional vote not recognized, life companies, domestic mutuals, 1947g
Fraternal associations, orders or societies, see mutual benefit societies,
Fraternal benefit society, defined, 1956 (1)
Fraud in becoming member of mutual benefit society, 4575e
Fraud on life companies, absconding, 4438e
Fraud, standard fire policy, 1941—45
Friendly societies, see mutual benefit societies
Funds, deposit during organization, 1897f
Funds, how invested, domestic companies, 1903
Funeral benefits, insurance companies, 1978x
Future estates, valuation, 1087—13 (2), 1087—15 (2), 3871a

Gain and loss exhibit required, life companies, 1953n
General agents, commissioner's report, life companies, 1954 (25)
General clerk, commissioner, appointment, salary, 1967a, 170
Governor,
annual report by state fire marshal, 1946p
approval, bond of commissioner, 1967
commissioner to report receipts to, 1972c
member of commission, re-insurance, life companies, 1955—24
report of commissioner to, 1972b
to appoint state fire marshal, 1946g
Gratuities to commissioner prohibited, penalty, 1968
Guaranty surplus and special reserve funds, 1909—1914
Guaranty surplus fund,
applies to all domestic and marine companies, 1914
assessment on stockholder, 1912
discharge of liability, 1912
dividends, rule for, 1910
fire companies, domestic, 1914
fire companies, domestic stock, 1909
investment, 1911
restoration of capital, 1913
transfer of securities, 1912
use of reserve in extensive conflagration, 1912

Hail companies, policies to be separate, 1897a (4)
Hail and cyclone mutuals, repeal, by-laws, 1941g
Hail companies, foreign, 1966—1
admission, conditions, 1966—1
attorney for service of process, 1966—1
commissioner to have statement of, 1966—1
crops, risk of, 1966—1
license, expiration, fee, 1916
Hail mutual companies, see cyclone companies
Hail, risk, fire companies may assume, 1945c
Health and Accident company,
see disability company
Health companies, re-insurance, see re-insurance, life companies
Health insurance, see disability insurance
Health insurance deposit in other state, mutual benefit societies, 1955a (4)
Health insurance permitted, life companies, 1947a
Hearing, on application for admission, 1915 (8)
Hearing, commissioner to fix, re-insurance, life companies, 1955—23
Hearing, examination, mutual benefit society, 1959 (27)
Hearing, revocation license, mutual benefit societies, 1959 (28)
Home office, first year expense, report, life companies, 1950n
Home office, limitation, mutual benefit society, 1957 (10)
Home office limitation value, 1902
Hurricanes, see cyclones
Hurricane, risk,
fire companies may assume, 1945c
Husband, married woman may insure, 2347
Husband may insure for benefit of wife, 2347

Illuminating gas, standard fire policy, 1941—46
Immunity to witness testifying, life companies, 1955c
Impairment, see capital stock
see reserve
Incorporation, see organization

Incorporators, liability domestic companies, 1897
Incorporators, number, insurance companies, 1896
Increase,
see capital stock
Increase of capital stock, 1774m
Increase of fees, see retaliatory laws,
Increase of hazard, avoids standard life policy, 1941—46
Increase of hazard, disability insurance, 1960 (1d, 6)
Indemnity, credit, casualty companies, 1966—40
Independent nominations, lists life companies, domestic mutual 1947d
Index:—organization, other provisions, 1772 (7)
Indorsement, policies, disability insurance, 1960 (1)
Indorsements, forms, standard fire policy, 1941—63
Industrial business, separate exhibit, life companies, 1953n
Industrial insurance, excepted
annual dividends, life companies, 1952b
expense limitation, life companies, 1950t
limitation of loading, life companies, 1950m
policy provisions, 1948m
Industrial insurance, valuation, 1950d
Information to members, 1914, mutual benefit society, 1959 (22)
Informer, one-half forfeiture paid to, 3300
Injunction, insolvency of corporation, 3218, 3219
Inquiries, commissioner, of companies and officers, 1968
Insolvency,
casualty companies, domestic, 1966—46
circuit court, 1970n
deputies, 1970m
duties, commissioner, 1970m, 1970n
expenses, 1970n
injunction on, 3218
liquidation, 1970m
order to show cause, 1970m
possession taken, 1970n
promotors, 1970m
receivership, 1970m
report, 1970m
rules, 1970m
voids premium note, 1945
Inspection of risks, report, life companies, 1950n
Inspectors of elections, how appointed, 1947e
Insurance, see risks
Insurance by married woman, 2347, 2347b
Insurance commissioner, see commissioner
Insurance companies,
see casualty companies,
companies
domestic companies
fire companies
foreign companies
life companies
marine companies
mutual companies
stock companies
articles, approval, filing, recording, 1896
by-laws, filing, forfeiture, 1897d
domestic mutual, license fees, exceptions, 1219 (2)
incorporators number, 1896
classification, 1897
investments, 1903

Insurance companies—continued.
risks permitted in one company, 1897a (2)
organization, 1896, 1897
policies to be separate, 1897a (3)
purposes, 1897
re-insurance deducted to ascertain maximum risk, 1898
risk, maximum single, 1898
risks, minimum outstanding, 1898d
Insurance companies may re-insure, 1905
Insurance corporation, defined, 1978
Insurance corporation, service of process on, 2637
Insurance in force, statutes as to married woman applicable to, 2347
Insurance laws, penalty for violation, 1955o—5
Insured,
defined, life companies, 1946x
defined, standard fire policy, 1941—60
dividend statement, life companies, 1952c
duties, standard fire policy, 1941—55
exemption, moneys due from mutual benefit society, 2982—19
gain and loss exhibit on request, life companies, 1952d
inspection of schedule, 1943b
liability for fire department dues, 1926
unauthorized insurance, license fees, report, payment, 1219m
Insurer, burning property to injure, 4405
Insurers to comply with law, 1978
Insurrection, excepted risk, standard fire policy, 1941—47
Interest assumption, mutual benefit society, 1959 (22)
Interest assumption, state life fund, 1989m (4, 5)
Interest basis,
annuities, 1950d
disability policies, 1950d
industrial insurance, 1950d
life policies, 1950c
Interest, change in, avoids standard fire policy, 1941—46
Interest, maximum, 4 per cent, assessment life policies, 1955y—1
Interest, rate, deferred dividends, life companies, 1952c
Interest, rate in valuation of future estates by commissioner, 1087—13 (2)
Interest rate, valuation, life policies, 1950c
Interest and rents, report life companies, 1954 (16)
Interest defaulted not included in dividends, fire companies, 1903, 1906a
Interest on deferred dividend, diversion prohibited, life companies, 1952g
Interest on policy loans, report, life companies, 1954 (30)
Interest savings, report, life companies, 1950n
Inter-insurance exempt from resident agents' law, 1919a
Inter-insurers, admission, 1915 (1)
Inventory, insured to make, standard fire policy, 1941—55
Investigation, fire insurance, Jt. Res. 130a, following 4575e
Investigations, private, state fire marshal, 1946k
Investment, expenses report, life companies, 1950n
Investments, see securities
domestic companies, 1903
fire companies, foreign, 1915 (4)
mutual benefit societies, 1957 (10)
single, limitation, 1903
state life fund, 1989m (2)
trading powers, real estate, 1902

January 1, exceptions, mutual benefit society, 1952 (22)
Joinder of insurance companies as defendants, 2609a
Joint life and accident or health policies, life companies, 1897, 1947a
Joint policy, standard fire policy, 1941—64
Judgment for forfeiture, 3299
Judgment, non-payment, 1974
Judgment, payment, 1919e
July 1, county buildings, state insurance fund, 1978f—5
July 12, 1907, after, mutual benefit societies, 1958 (2)
June 10, county buildings, state insurance fund, 1978f—5
Justice court, casualty company, fidelity bond, 1966—33a
Justification, casualty company, certificate equal to, 1966—34

Lapse, benefits on, mutual benefit society, 1858 (2)
Lapsed policies, loans, report life companies, 1954 (31)
Laws, see table preceding index
Legal representatives, standard fire policy, 1941—60
Legislative committee, see investigation
Legislative expenditures, report, life companies, 1954 (23)
Legislative expenditures, statement required, life companies, 1953e
Liability,
see directors
see incorporators
Liability insurance, classification, 1897 (5)
Liability insurance, property, 1897 (5)
Liability, limitation, see members
Labilities exceeding assets, life companies, 1954 (23)
License, 1947 (5), 1948, 1949
see certificate
agent, surplus lines, 1919m
agents, fees, 1972
agents, 1976
License, certified copy, mutual benefit society, 1958 (15)
commissions, division, 1976 (5)
effect, 1976 (5)
fire companies, foreign, 1915 (6)
life companies, 1948
life companies, domestic, 1947 (3), 1947 (5)
Lloyds' marine insurance, 1978 l, 1978m
mutual benefit society, 1958 (15)
not granted for one year, misrepresentation, 1946c
renewal, when prohibited, life companies, domestic, 1947 (5)
retaliatory laws, 1221
License, agent
exception, 1976
revocation, risk in unauthorized company, 1919f, 1945e
revocation, violation of law, 1972a
rights of stockholders and policyholders, life companies, 1847p
License, special, old members, 1958 (3)
License, special, separate funds, 1958 (3)
License clerk, commissioner of insurance to appoint, 1967a
License clerk, salary, 170
License expires January 31,
fire companies, foreign, 1916
marine companies, foreign, 1916
mutual hail companies, foreign, 1916
License expires February 1, Lloyds' marine insurance, 1978—1

License expires March 1
foreign accident companies, 1916
life companies, 1916
License fees, 1219—1222
casualty companies, 1219e
city and village mutuals, 1219
fire and marine companies, 1219
fire companies, foreign, 1915 (7), 1917
life companies, domestic, 1220, 1947—5
life companies, foreign, 1220
Lloyds' marine insurance, 1978j
paid to state treasurer by commissioner, 1972o
report, life companies, 1954 (33)
retaliatory laws, 1221
unauthorized insurance, fire companies, 1219m
License fees, exceptions,
domestic mutuals, 1219 (2)
License, revocation,
co-insurance, 1943a
discrimination, 1955o
examinations, 1968
fire companies, foreign, 1917, 1919a
foreign companies, 1968, 1972a
life companies, 1947 (5), 1955
Lloyds' marine insurance, 1978m
mutual benefit societies, 1958 (15), 1959 (28), 1959 (29)
premium notes, 1944
Life companies
see life companies, domestic
see life companies, domestic mutuals
see life companies, foreign
see mutual benefit societies
see re-insurance companies
see re-insurance life companies
absconding to perpetrate fraud on, 4438e
accident insurance permitted, 1947a
actuary appointed by commissioner, 1950
actuary assistant appointed by commissioner, 1950
additional commission prohibited, 1950s
advances to agents, limited to expense charge, 1950q
advances to agents, report of, 1950n
advertising, report of, 1950n
advisory board prohibited, 1955o
agents, compensation only as agreed, 1950r
agent's license, fees to commissioner for, 1972
agent's license revoked when, 1955
agent, misrepresentation by, 1946f
agents on organization, special certificates, 1947 (3)
agency supervision, expense, 1954 (25)
agency supervision, first year expense, report of, 1950n
annual dividends, rate of, 1954 (28)
annuity, value of, when charged, 1950
American experience table of mortality, 1950
amount at risk, defined, 1946x
application, contents, 1947 (3)
application, policyholder may request copy, 1953b
ascertainment of deferred dividends, 1952f
ascertainment of dividends annually, 1952b
assessment, 1955—21
assessment, not admitted, exception, 1955y—1
assessment, reorganization, 1955y—2
assessment, valuation of policies, 1948, 1950, 1955y—1, 1955y—2
assets not equal to liabilities, 1949

Life companies—continued.
beneficiary, defined, 1946x
bonuses prohibited, 1950s
bank balances, 1954 (26)
calendar year, expenses limited, 1950o, 1950p, 1950q
capital, impairment of, 1955
capital stock, 1954 (4)
cash, 1954 (8)
certificates, value how computed, 1948
claims resisted, 1954 (27)
commerce and labor, valuation by department of, 1950
commission, limited to expense charge, 1950q
commission on loans, 1954 (2)
commissions, general agents, 1954 (25)
company, defined, 1946x
compensation only as agreed in advance, 1950r
concealment to perpetrate fraud on, 4438e
contingency reserve, 1952a
contract, other than policy prohibited, 1955o
death of insured, no evidence of rebating after, 1955o
deferred dividend and surplus, 1952a
deferred dividends, ascertainment of for policy holder on request, 1952f
deferred dividends, diversion prohibited, 1952g
deferred dividends, policies excepted, annual dividends, 1952b
deferred dividends prohibited, 1952
deferred dividends, statement, contents, 1952h
deferred didivends, statement to policyholder, 1952i
definitions, 1946x
deposit, defined, 1946x
deposit by life companies of foreign countries. 1950
discontinuance of business, 1949
director of, misrepresentation by, 1946f
discrimination prohibited, 1955o
distribution of surplus, 1952
diversion of deferred dividend prohibited, 1952g
dividends, annual, 1952a
dividends, apportioned, fractional policy year, 1952c
dividends, deferred, prohibited, 1952
dividends, factors required, 1952c
dividends, how applied, 1952c
dividends report, annual, 1952c, 1954 (19)
dividends, statement to insured, 1952d
domestic company, defined, 1946x
election, result, 1954 (24)
endowment, pure excepted, annual dividend, 1952b
expenditures, legislative, statement required, 1953e
expense charge, defined, 1946x
expenses, aggregate, limitation, 1950p
expenses, first year, limitation, 1950o
expenses, report, 1954 (20)
expenses, provision for limited, 1950m
expenses, report of first year, total, 1950n
factors, dividend, annual report, 1952c, 1954 (28)
fees and licenses, report, 1950n
fees for valuation, 1950
fees, examination and valuation, report, 1954 (32)
first year business, separate exhibit, 1953n
first year expenses, limitation, 1950m
first year expenses, report, 1950n
foreign country, deposit of reserves, 1950

Life companies—continued.
forfeiture, failure to file annual report, 1954
forfeiture, writing policies after discontinuance, 1949
form of dividend statement, 1952d
form of report, expenses, 1950n
form of statement to deferred dividend policyholder, 1952i
fractional policy year, dividend apportioned, 1952c
fraud on, absconding, concealment, 4438e
gain and loss exhibit required, 1953n
gain and loss exhibit sent insured on request, 1952d
general agents commission, annual report, 1954 (25)
health insurance permitted, 1947a
home office, first year expense, report, 1950n
immunity to witness testifying, 1955o
industrial business, separate exhibit, 1953n
industrial excepted, annual dividends, 1952h
industrial excepted, limitation of loading, 1950m
industrial excepted, expense limitation, 1950t
interest on policy loans, 1954 (30)
interest and rent, 1954 (16)
investment expenses, report of, 1950n
inspection of risks, report of, 1950n
insured, defined, 1946x
insured to have dividend statement, 1952d
interest element in mortality charge, 1946x
interest on dividend, diversion prohibited, 1952g
interest, deferred dividend accumulation, 1952c
interest savings, report, 1950n
joint life and accident or health policies, 1947a
lapsed policies, loans on, report, 1954 (21)
legislative expenditures, report, 1954 (23)
legislative expenditures, statement required, 1953e
liabilities exceeding assets, 1949
license fee, amount, 1220
license fee, annual report, 1954 (33)
license, none until rights of stockholder and policyholders reported, 1947p
license not to issue to corporation as agent, 1955x—1
license, revocation, 1955
license revoked for discrimination, 1955o
license, when issued, 1948
limitation of first year's expense, 1950o
limitation of provision for expense in premium, 1950m
loading expense charge, 1946x
loading, limitation of, 1950m
loans, 1954 (7)
losses outstanding, 1954 (13)
medical examination, 1950n
misrepresentation, 1946f
mortality charge, defined, 1946x
mortality savings, report, 1950n
mortality table, element in mortality charge, 1946x
mortality, table used, 1950
mortgage loans, annual report, 1954 (6)
mortgage loans, Wisconsin, annual report, 1954 (35)
mutual benefit society excepted in definition of company, 1946x
net premium in excess of actual premium, 1950
net value, how computed, 1950
non-participating, separate exhibit, 1953n
notice of renewal of license, 1955
officer, misrepresentation, 1946f

Life companies—continued.
ordinary business, separate exhibit, 1953n
participating business, separate exhibit, 1953n
penalty, discrimination, 1955o
penalty, fraud on, absconding, 4438c
personal insurance, 1947a
policies, disability insurance, 1960 (6)
policies, forms, filing, 1948f
policies, valuation, 1948
policies, writing after discontinuance, 1949
policyholder may request statement, deferred dividend, 1952i
policyholder in stock life companies, rights in surplus, 1947p
policyholder to have copy application on request, 1953b
policy, defined, 1946x
policy aniversary, defined, 1946x
policy loans, Wisconsin, 1954 (34)
policy provisions, 1948m
policy to express entire contract, 1955o
policy year, defined, 1946x
political contribution, statement, 1953d
paid up insurance excepted, annual dividends, 1952b
premium, defined, 1946x
premium notes, report, 1954 (9)
premiums, annual report, 1954 (15)
premiums, limitation of expense charge, 1950m
privilege of witness, 1955o
prizes prohibited, 1950s
real estate, annual report, 1954 (5)
rebating prohibited, 1955o
rebating, evidence barred after death of insured, 1955o
re-insurance, 1955—21
reorganization of assessment, report, 1953n, 1955y—2
report, annual, 1954
report, deferred dividend apportionment, 1952h
report, first year expenses, 1950n
report, rights of stockholders and policyholders in surplus, 1947p
reserve, defined, 1946x
reserve funds held, annual report, 1954 (29)
reserve, how computed to determine surplus, 1952
reserve liability, 1950
salaries over $3,000.00, report, 1954 (25)
services, when contract for prohibited, 1955o
service of demand for forms, 1955o
special guaranty fund, 1947 (3)
statement required of surplus and apportionment, 1952c
stock, excepted from expense limitation when, 1950t
stock, when sale of prohibited, 1955o
sum insured, defined, 1946x
surplus funds held, 1954 (29)
surplus, 1952
surplus, rights of stockholders and policyholders in, 1947p
surplus, unapportioned, 1952a
taxes, report of, 1950n
term of corporation, 1954 (3)
terminal reserve, defined, 1946x
three years, no license issued for, 1955o
unapportioned surplus, 1952a
valuation fee, 1950
valuation of assessment, policies, 1955y—1, 1955y—2
valuation of policies, basis, method, 1950
valuation of other state, accepted when, 1950

Life companies—continued.
waiver of defense, failure to furnish copy of application, 1953b
witness, immunity to, 1955o
Life companies, domestic, 1947—1947a
see life companies
amendments to articles, 1947 (4)
articles, contents, 1947 (2)
attorney to continue on revocation of license, when, 1947 (5)
banking business not to be done, 1951
capital stock required, 1947 (3)
certificate by commissioner, organization, 1947 (3)
commissioner to file articles, 1947 (4)
commissioner to file certificate, organization, 1947 (3)
directors, election, vacancies, terms, articles, 1947 (2)
District of Columbia, may loan in, 1951
fee on organization, 1947 (3)
filing articles, 1947 (4)
fiscal year, articles, 1947 (2)
insurance, minimum, on organization, 1947 (3)
investments, 1951
license fee, 1947 (5)
license not renewed for three years, when, 1947 (5)
meeting, first, 1947 (4)
members, minimum on organization, 1947 (3)
mortgages on real estate, investments in, 1951
municipal bonds, investments in, 1951
mutuals, 1947 (1)
notice of first meeting, 1947 (4)
organization of, 1947
other states, loans, 1951
pledge of bonds, loans on, 1951
policies, loan on, 1951
premium, first required, 1947 (3)
railway mortgage bonds, investments in, 1951
renewal of license, prohibited when, 1947 (5)
removal of causes, 1947 (5)
retaliatory laws, 1221
revocation of license, 1947 (5)
risks, minimum, 1947 (3)
state bonds, investments in, 1951
stock, 1947 (1)
territories, loans in, 1951
United States bonds, investments in, 1951
Life companies, domestic mutual, 1947c—1947k
see life companies
acceptance of nominations required, 1947c
assignment of policy, how made, 1947c
attendance of directors at meeting, 1947k
ballot, duplicate furnished when, 1947f
ballot, form of, 1947g
ballot mailing no waiver, 1947j
ballot, name inserted when, 1947e
ballots, tampering with, 1947i
candidate for director, nomination, acceptance, 1947c
canvass of votes, 1947i
certificate of inspectors of result, 1941i
cumulative voting, 1947c, 1947g
director ineligible after forfeiture, 1947k
directors' meetings, when held, 1947k
death of nominee, 1947e
director assisting other nomination, penalty, 1947c

Life Companies, domestic mutual—continued.
director, election of, 1947c
directors, number chosen each election, 1947c
directors to appoint inspectors, 1947e
directors to nominate candidates, 1947e
duplicate ballot, when, 1947f
elections, how often held, 1947c
elections, place of, 1947h
excessive number votes, 1947g
failure to attend meetings, 1947k
form of ballot, 1947g
fractional vote not recognized, 1947g
independent nominations, 1947d
inspectors of elections, how appointed, 1947e
lists of policyholders, 1947d
mailing of ballot, 1947g
meetings of directors, when held, 1947k
nomination by directors, 1947e
nomination by policyholders, 1947e
nominee entitled to be present at canvass, 1947i
nomination for directors, 1947e
officer assisting other nominations, penalty, 1947e
officers, qualifications, 1947c
other papers not inclosed with ballot, 1947f
other question, ballot for, 1947f
person, vote in, 1947g
place of elections, 1947h
policyholders' list, 1947d
policy number, one specified on ballot, 1947g
policyholder to have ballot, when, 1947f
policyholder, who is, 1947c
polls, open when, 1947h
resignation of nominee, 1947e
salaries, vote, notice, 1947r
separate ballot, other question, 1947f
terms, who elected to longest, 1947i
tie, inspectors to decide by lot, 1947i
vacancy filled only until next election, 1947c
vacancy in nomination, how filled, 1947e
vacation of office by director, 1947k
validity of policy not admitted by mailing ballot, 1947j
vote, who entitled to, 1947c
votes, number to each policyholder, 1947g
witness required on ballot, 1947g
Life companies, foreign,
see life companies
admission, 1953
attorney, appointment, 1953
charter, copy of filed before doing business, 1953
license, expiration of, 1916
license fee, 1220
process, service made upon attorney, 1953
statement filed before doing business, 1953
Life companies from foreign countries,
valuation, 1950b
deposit, 1950b
Life estates, see future estates
Life insurance, classification, 1897 (3)
Lightning
see risks, 1897 (1)

Lightning, risk
fire companies, 1945c
standard fire policy, 1941—47
Lightning, what included by, standard fire policy, 1941—47
Limitation,
see expenses
see investments
see risk
liability risks, territory, mutual companies, 1897c
policy fee, city and village mutuals, 1941—7m
Limitation of action, see action
Limitation of action, disability insurance, 1960 (2b)
Limitation of actions, 1900
Limitation of liability,
see directors
see members
Limitation, time for notice of injury, casualty companies, 1966—49a
Limitation of dividends, 1906, 1906a
Limitation of expense, casualty company, fidelity bond, 1966—38
Limitation, expense, mutual benefit society, 1957 (11)
Limitation, increase, capital stock, 1774n
Limitation of liability of underwriters, Lloyds' marine insurance, 1978k
Limitation, mutual benefit society, home office, 1957 (10)
Limitation of premium, casualty company, fidelity bond, 1966—36
Limitation of surplus, domestic fire mutuals, 1942—1
Limited mutual, in name, 1897b
Liquidation, insolvency, 1970m
Lists of policyholders, life companies, domestic mutual, 1947d
Literature, filed, sale of stock, 1897f
Literature, misleading, 1946a, 1946b, 1946d
Live stock companies,
see casualty companies
Live stock insurance, classification 1897 (14)
Lloyds' nsurance,
agent, resident, 1945g
attorney, resident, 1945g
manufacturing plants, 1945g
office, location, 1945g
stock, 1945g
Lloyds' marine insurance, 1978f to 1978m
see marine companies
attorney for service of process, 1978i
attorney to transact business, 1978g
expiration of license, 1978—1
examination, 1978j
fire risk, may assume, 1978f
first payment, 1978g
license fee, amount and payment, 1978j
license, revocation, 1978m
license to by commissioner, 1978l
limitation of liability of underwriters, 1978k
members, minimum, 1978f
marine risk, may assume, 1978f
office in state, 1978h
reserve fund, 1978g
risks, may assume marine and fire, 1978f
service on attorney, 1978i
underwriters, liability, 1978k
underwriters, list of furnished commissioner, 1978h
Loading, life companies, 1946x
Loading, limitation, life companies, 1950m

Loans, life companies, report, 1954 (7)
Loans, state life fund, 1989m (10)
Local agent, re-insurance not to be signed by, 1919g
Local board of underwriters, may make rates, 1943b
Lodge system, defined, 1956 (2)
Loss, see certificate
Loss, adjustment and payment, state insurance fund, 1978c
Loss, defined, standard fire policy, 1941—60
Loss during default, town mutuals, 1935
Loss, loan to pay, town mutuals, 1935
Loss, realty, face of policy, 1943
Loss, standard fire policy, 1941—55
Loss, arbitrators,
town mutuals, 1934
Losses, adjustment, state life fund, 1989m (12)
Losses outstanding, life companies, 1954 (13)
Losses, when paid
standard fire policy, 1941—57
state insurance fund, 1978c
Lumber dealers' mutuals, repeal, by-laws, 1941g

Magistrate's certificate, 1945d
Mailing clerk, commissioner to appoint, 1967a
Mailing of ballot, life companies, domestic mutuals, 1947g
Mailing registered notice sufficient, casualty companies, 1966—49a
Management, state life fund, 1989m
Manufacturing establishment, operation, standard fire policy, 1941—46
Manufacturing plants, Lloyds 'insurance, 1945g
March 1, report by insured of unauthorized insurance, 1219m
Marine companies,
see fire and marine companies, domestic
see Lloyds' marine insurance
see marine companies, domestic
see re-insurance companies
annual report, 1920
license fee, 1219
Marine companies, foreign, retaliatory laws, 1221
Marine insurance,
see fire and marine companies
see Lloyds' insurance
see Lloyds' marine insurance
classification, 1897 (2)
Marine risks, Lloyds' marine insurance, 1978f
Marine risks, prohibited, life companies, domestic, 1951
Market, value, stocks and bonds, investment, 1903
Married woman, insurance payable to exempt, 2982—19
May 1, domestic societies considered fraternal, 1956 (1)
May 1, payments by state to fire department towns, 1926m
Mayor, fee for reporting fire to state fire marshal, 1946q
Mayor, to investigate fires under direction of state fire marshal, 1946i
McClintock's mortality tables, valuation, annuities, 1950d
Mechanics, employment, standard fire policy, 1941—46
Medical examination, life companies, 1950n
mutual benefit society, 1957 (3)
Medical examination on organization, mutual benefit societies, 1955a (1)
Medical examination, state life fund, 1989m (7, 13)
Meeting, annual,
city and village mutuals, 1941—2
fire companies, domestic mutuals, 1942—1
town mutuals, 1928, 1929

Meetings, directors,
absence, 1947k
when held, life companies, domestic mutuals, 1947k
Meeting, first, domestic corporations, 1773
life companies, domestic, 1947 (4)
Member, each one vote, when in town mutuals, 1928
Members,
corporations, mutual companies, 1897g
during organization, mutual companies, 1897c
town re-insurance mutuals, 1941a—2, 1941a—4
Members, information to, mutual benefit society, 1959 (22)
Members, insurance exempt, mutual benefit societies, 2982—19
Members, minimum,
domestic companies, 1897i
life companies, domestic, 1947 (3)
Lloyds' marine insurance, 1978f
mutual benefit societies, 1958
Members of mutual benefit society, fraud in becoming, 4575e
Members, old, fraternal societies, 1958 (3)
Members, who are,
city and village mutuals, 1941—7
town mutuals, 1933, 1939
Membership, mutual benefit society, 1957 (3)
Messenger, commissioner to appoint, 1967a
Method, accumulation, reserves, 1948m (1)
Military power, excepted risk, standard fire policy, 1941—47
Millers' and Manufacturers' mutuals, repeal, by-laws, 1941g
Milwaukee agents, 1946
Minimum risks outstanding,
see risks, minimum outstanding
Minor, insurance on exempt from execution when, 2982—19
Misrepresentation, 1946a—1946f
life companies, 1946f
standard fire policy, 1941—45
warrant, 4202m, 4202s
Modified preliminary term,
see valuation
Mortality charge, defined, life companies, 1946x
Mortality savings, report, life companies, 1950n
Mortality table for calculating future estates, 3871a
Mortality table, mutual benefit society, 1858 (2), 1959 (22)
Mortality table, state life fund, 1989m (4, 5)
Mortality table, valuation life policies, 1950, 1950c
Mortgagee, notice of assessment by city and village mutual, 1941—9
Mortgagee, rights, standard fire policy, 1941—53
Mortgage loans, life companies, report, 1954 (6)
Mortgage loans, Wisconsin, report, life companies, 1954 (35)
Mortgages on real estate, investments, 1903
life companies, domestic, 1951
Municipal bonds, investments, 1903
Municipal bonds, investments, life companies, domestic, 1951
Municipality to pay expense of casualty company fidelity bond, 1966—38
Mutual and stock policies,
see participating and non-participating policies
Mutual beneficiary association, see mutual benefit societies
Mutual benefit societies, 1956—1959
accident, 1958 (4), 1956 (5)
accident insurance, see disability, 1957 (3)
accident associations, deposit, 1958 (4)
accident business, deposit in other states, 1958 (5)

Mutual benefit societies—continued.
action, see attorney for service of process, 1958 (17)
action, see process, 1958 (17)
additional information to commissioner, 1956 (6)
admission of foreign, 1958 (16)
age limits, 1957 (3)
agent acting for unlicensed, 4575c
agents of, excepted, 1977
agent acting for unauthorized, 4575d
application of laws to, when, 1956 (9)
annual report, 1959 (23)
appointment, attorney service of process, 1958 (16), (17)
April 1, expiration of license, 1958 (15)
articles, amendment, notice, 1955b—5
articles, filing, 1958 (16)
assessment defined, 1956 (10)
assets, disability benefits, 1959 (22)
assets, single risk not to exceed one-tenth, 1955a—1
attorney for service of process, 1958 (17)
beneficiary, who may be, 1957 (5)
benefits on lapse, 1858 (2)
by-laws, filing, 1958 (16)
certificates, see policies, 1958 (15)
change of beneficiary, 1957 (5)
consent of beneficiary not required to change, 1957 (5)
contracts, see policies, 1958 (15)
definitions, 1895m, 1956
deferred dividend, 1957 (5m)
disability benefits, 1957 (3), 1958 (2)
disability benefits, assets, 1959 (22)
examination of, by commissioner on request, 1955i, 1959 (24), 1959 (26)
examination, statements during, 1959 (27)
exceptions, 1956 (14)
executions, moneys due members in, exempt from, 2982—19
expenses, examination, 1959 (24)
expense of examination, how paid, 1955i
expenses, revocation license, 1959 (29)
fees, 1959 (30)
fees, service, 1958 (17)
foreign admission, 1958 (16)
foreign examination, 1959 (25)
fraud in becoming member, 4575e
foreign, service of process, 2637 (11)
general laws exempt from, 1956 (9)
hearing, examination, 1959 (27)
hearing, revocation license, 1959 (28)
information to members in 1914, 1959 (22)
insured, moneys due to, exempt when, 2982—19
interest assumption, 1959 (22)
investments, 1957 (10)
January 1, 1911, exceptions, 1959 (22)
lapse, benefits on, 1858 (2)
license, 1958 (15)
license, certified copy, 1958 (15)
license, revocation, 1958 (15), 1959 (28), 1959 (29)
limitation, expenses, 1957 (11)
married woman, insurance payable to, exempt, when, 2982—19
medical examination, 1957 (3)
members, information to, 1959 (22)
members, insurance exempt, 2982—19

Mutual benefit societies—continued.
members, fraud in becoming, 4575e
membership, 1957 (3)
minor, insurance on life of, exempt from execution, 2982—19
mortality tables, 1858 (2), 1959 (22)
name, 1958 (15)
National Fraternal Congress Table, 1959 (22)
new members, commission, 1956
order of commissioner, see review of orders, 1959 (28)
order, revocation of license, 1959 (28)
organization, 1858 (1), 1956 (10)
penalty, agent acting for unlicensed, 4575c
penalty, agent for unauthorized, 4575d
penalty, fraud in becoming member of, 4575e
policy, filing copy, 1958 (16)
policy provisions, 1858 (2)
policies, existing continued, without license, 1958 (15)
process, service, 1958 (17)
rates, 1858 (2)
real estate taxable, 1959 (30)
removal of cause, 1958 (16)
report, annual, while policies in force, 1958 (16)
reserves, 1958 (2)
review of orders, revocation of license, 1959 (28)
revocation, see license
risk, single, limited to one-tenth assets, 1955a—1
savings on mortality, 1957 (11)
special assessments, see taxes, 1959 (30)
statements during examination, 1959 (27)
taxation exemption, 1959 (30)
three years, examination, 1959 (24)
unauthorized, agent acting for, 4575d
United States courts, see removal of cause, 1958 (16)
unlicensed, agent acting for, 4575c
valuation, 1959 (22)
valuation 1912, December 31, 1959 (22)
violation of law, 1959 (29)
vote, proxy, mail, 1956 (3)
Mutual companies,
see city and village mutuals
see fire companies, domestic mutual
see fire companies, foreign mutual
see insurance companies
see life companies, domestic mutual
see mutual benefit societies
applications for insurance, 1897e
articles, 1897c
borrowing money, 1897g (4)
corporations may be members, 1897g
expenses, limitation, 1901j
liabilities limited, 1897b
limitation, risk, territory, liability, 1897c
limited mutual in name, 1897b
members, corporations, 1897g
membership during organization, 1897e
mutual in name, 1897b
name, 1897b
risks, classification, 1901m
risks, policies, 1897a
surplus safeguarded, 1897k

Mutual fire companies,
policies, term, 1901n
agents excepted, 1977
Mutual policies, see policies, participating
Mutual, word in name, 1897b
standard fire policy, 1942

Name,
change of, notice, publication, 1774
mutual companies, 1897b
mutual benefit societies, 1955f, 1955n, 1958 (15)
stock companies, 1897b
town mutuals, 1927
National convention of commissioners, 1972a
National Fraternal Congress, mutual benefit societies, 1858 (2)
National Fraternal Congress Table, mutual benefit societies, 1959 (22)
Neglect of insured, excepted risk, standard fire policy, 1941—47
Net premium in excess actual premium, life companies, 1950
Net value, how computed, life companies, 1950
Nomination, see directors
Nominee present at canvass, life companies, domestic mutual, 1947i
Non-payment of judgment, suspension of business, 1974
Non-participating annuities permitted, 1947o
Non-participating policies, see policies
Non-participating policies, when prohibited, 1947o
Non-participating, separate, gain and loss, exhibit, life companies, 1953n
Non-residents,
see directors
see members
Non-resident property, commissions, 1955o (2e)
Northampton table of mortality for future estates, 3871a
Notice from municipal officer to state fire marshal, 1946i
Notice of application for admission, 1915 (8)
Notice of adding territory, town mutuals, 1940
Notice of assessment, town mutuals, 1935
Notice of cancellation, standard fire policy, 1941—52
Notice of disability, disability insurance, 1960 (1d, 3)
Notice of first meeting, domestic life companies, 1947 (4)
Notice of injury, casualty companies, 1966—49a
Notice of loss,
standard fire policy, 1941—44, 1941—55
town mutuals, 1934
Notice of renewal of license, life companies, 1955
Notice of revocation of license, 1917
Notice of revocation of license, by commissioner, publication, 1968
Notice of violation of law, commissioner to give, 1972a
Notice of vote on salary, life companies, domestic, 1947r
Notice, orders, 1970j
Notice to agent, standard fire policy, 1941—62
Notice to commissioner, misrepresentation, 1946c
Notice to office or agent, disability insurance, 1960 (1d, 4)
Notice to policyholders, re-insurance, life companies, 1955—23
November 1, list, fire department towns by commissioner, 1926m

Oath of commissioner, 1967
Oaths, secretary may administer, town mutuals, 1934
Oaths, state fire marshal may administer, 1946k
Occupants, change of, standard fire policy, 1941—46

October 1, list fire department towns by state department, 1927m
Office location,
Lloyds' insurance, 1945g
Lloyds' marine insurance, 1978h
Office of commissioner in capitol, 1966—67
Office of state fire marshal, location, 1946g
Officers,
department of insurance, 170 (14)
duties, state life fund, 1989m (6)
life companies, domestic mutual, 1947c
state, acceptance of compensation, penalty, 4594g
town mutuals, 1929
Officers assisting other nomination prohibited, life companies, domestic mutual, 1947e
Officers, fee for reporting fires, state fire marshal, 1946q
Officers' fees, service at request of state fire marshal, 1946n
Officers, misrepresentation, life companies, 1946f
Officers, penalty for neglect to comply with law, state fire marshal, 1946m
Omission of certificate, fidelity bond, 1966—34
Operation of law, loss by excepted, standard fire policy, 1941—49
Option of company, repair, standard fire policy, 1941—44
Option, county board, state insurance fund, 1978f—5
Order approving re-insurance, unanimous, life companies, 1955—24
Order of commissioner on reserve, prima facie just, 1899
Order of commissioner, re-insurance, life companies, 1955—25
Order of commissioner, see review of orders, mutual benefit societies
Order, revocation license, mutual benefit societies, 1959 (28)
Order to show cause, insolvency, 1970m
Order to repair or remove, dangerous premises, state fire marshal, 1946—1
Orders,
circuit review, 1970j
exceptions, review, 1970j
hearings, review, 1970j
notice, 1970j
review, 1970j
service, 1970j
Ordinary business, separate exhibit, life companies, 1953n
Organization,
amendment of articles, 1774n
articles, filing, fee, recording, fee, 1772 (7)
defined, mutual benefit society, 1956 (10)
first meeting, 1772 (7)
insurance companies, 1896, 1897
life companies, domestic, 1947
members during, mutual companies, 1897e
mutual benefit societies, 1858 (1)
other insurance, disability insurance, 1960 (2d)
temporary control, first meeting, 1773
town mutuals, 1927
town re-insurance mutuals, 1941—1
Other business, state fire marshal not to engage in, 1946o
Other casualty insurance, classification, 1897 (15)
Other conditions, retaliatory laws, 1221
Other conditions, standard fire policy, 1941—60
Other insurance, standard fire policy, 1941—46, 1941—47, 1941—58
Other papers not inclosed with ballot, life companies, domestic mutual, 1947f
Other question, ballot for, life companies, domestic mutual, 1947f
Owner, see insured

Ownership of ground, standard fire policy, 1941—46
Ownership of risk, standard fire policy, 1941—46

Paid up insurance excepted, annual dividends, life companies, 1952b
Paid up insurance, policy provision, 1948m (4)
Participating business, separate exhibit, 1953n
Participating polices, see policies
Parties,
see action
see fire department dues
see forfeiture
Patent, see certificate
Penalties, fire company, foreign, 1919e
Penalties, retaliatory laws, 1221
Penalty, see license
accepting gift, 4549g
agent acting for unlicensed mutual benefit society, 4575c
agent acting without license, 1976
agent for unauthorized, mutual benefit societies, 4575d
burning to injure insurer, 4405
commissioner accepting gratuities, 1968
contempt before state fire marshal, 1946k
discrimination, life companies, 1955o
failure to report, life companies, 1953n
false statement, officer, life company, 1953n
fraud in becoming member of mutual benefit society, 4575e
fraud on life company absconding, 4438e
misrepresentation, 1946c
neglect of foreign fire company to file annual report, 1920
neglect of foreign fire company to reply to commissioner's inquiry, 1920
neglect to comply with order to repair or remove, state fire marshal, 1946—1
officer or employee of state accepting compensation, 4549g
placing rick in unauthorized company, 1919f
policy provisions, disability insurance, 1960 (7)
standard fire policy, 1941—65
surplus lines, 1919m
violation insurance laws, 1955o—5
violation of law, re-insurance life companies, 1955—26
violation, sale of stock, 1897f
Personal property, see powers
Personal property of insurance companies exempt from taxation, 1038
Petroleum, standard fire policy, 1941—46
Phosphorus, standard fire policy, 1941—46
Physician's certificate, warranties, 4202s
Plate glass insurance, classification, 1897 (11)
Plate glass mutuals, repeal, by-laws, 1941g
Pledge of bonds, investments, life companies, domestic, 1951
Pledge of stock, investments, 1903
Policies,
action on, joinder of insurance companies, 2609a
assignment by married woman, 2347b
cash value measure of loss, 1943a
co-insurance clause, 1943a
contents, mutual or stock, 1942
contents, time for notice of injury, 1966—49a
existing continued without license, mutual benefit society, 1958 (15)
issued by home office, resident agents' law not to apply, 1919a

Policies—continued.
loan on, life companies, domestic, 1951
participating and non-participating, 1947o
state life fund, 1989m (3, 5, 7, 9, 11, 14, 16)
to indicate whether mutual or stock, 1942
valuation, life companies, 1948, 1950
writing after discontinuance, life companies, 1949
Policies, contents,
mutual companies, 1897c
hail, separate, 1897a
separate risks, 1897a
term, mutual fire companies, 1901n
town mutuals, 1932
Policy, approval, town mutuals, 1932
Policy conditions, risks, minimum, maximum, single, state life fund, 1989m (14)
Policy, defined, life companies, 1946x
Policy, filing copy, mutual benefit society, 1958 (16)
Policy, forms, life and disability, filing, 1948f
Policy not to specify where actions brought, 1975o
Policy to contain name on first page, 1942
Policy, to express entire contract, life companies, 1955o
Policy, to specify time for notice of injury, casualty companies, 1966—49a
Policy anniversary, defined, life companies, 1946x
Policy fee, city and village mutuals, 1941—7m
Policyholder,
ballot, domestic mutual life companies, 1947f
copy application on request, life companies, 1953b
may request statement deferred dividend, life companies, 1952i
notice, re-insurance, life companies, 1955—23
rights in surplus, stock life companies, 1847p
who is, life companies, domestic mutual, 1947c
Policyholders, credits to, assessment life insurance, 1955y—1
Policyholders' lists, domestic mutual life companies, 1947d
Policy loans, Wisconsin, life companies, 1954 (34)
Policy number, one specified on ballot, life companies, domestic mutual, 1947g
Policy provisions, 1900
benefits equivalents, 1948m (4)
disability insurance, 1960 (1)
extended insurance, 1948m (4)
interest rate, 1948m (1)
mortality table, 1948m (1)
mutual benefit societies, 1858 (2)
paid up insurance, 1948m (4)
premium loan, automatic, 1948m (3)
premium, separate, 1948m (2)
premium, separate, application may state, 1948 (2)
reserve method, 1948m (1)
term insurance excepted, 1948m (4)
Policy, warranty in, 4202m
Policy year, defined, life companies, 1946x
Political contributions, statement, life companies, 1953d
Polls, life companies, domestic mutual, 1947h
Possession taken, insolvency, 1970n
Preliminary term, see valuation
Premises, view by state fire marshal, 1946k, 1946l
Premium, cash first, life companies, domestic, 1947 (3)
Premium credits to state insurance fund, 1978b

Premium,
advance, state life fund, 1989m (7)
annual, basis of limitation of liability, 1897c
deficient, valuation, 1950 (2)
defined, life companies, 1946x
expense provision and limitation, 1950m to 1950t
limitation of loading, life companies, 1950m
on fidelity bond casualty company chargeable as disbursement, 1956—36
return, standard fire policy, 1941—52
separately stated, policy provision, 1948m (2)
standard fire policy, 1941—43, 1943a
tax on for state fire marshal, 1946n
Premium notes, 1944, 1945,
life companies, 1954 (15)
report to show, fire companies, 1920
void by insolvency, 1945
wording, 1944
Premiums, life policies, 1948f
Premiums, reserve liability not less than 50 per cent., casualty companies domestic, 1966—46
Premiums, state life fund, 1989m (3, 4, 5)
President, see officers
Prima facie evidence, misrepresentation, 1946c
Printed form, standard fire policy, 1941—64
Privilege of witness, life companies, 1955o
Prizes prohibited, life companies, 1950s
Process, see service
Process, service of
attorney, fire companies, 1919
attorney, life companies, foreign, 1953
hail insurance companies, foreign, 1936—1
insurance corporation, 2637 (9), (10),(11)
mutual benefit societies, 1958 (17)
Promoters, insolvency, 1970m
Promotion expense, limitation, 1897f
Proof of claim, disability insurance, 1960 (2a)
Proof of loss, standard fire policy, 1941—44, 1041—55
Property, liability insurance, 1897 (5)
Proportionate liability, standard fire policy, 1941—54
Provisions prohibited, disability insurance, 1960 (2)
Proxy, see vote
Proxies, existing invalidated, 1760m
Proxies for stock, 1760
Publication annual report, life companies, 1954
names of companies by commissioner, 1971
notice, application for admission, 1915 (8)
notice of change of names, 1774
notice of revocation of license by commissioner, 1968
order for hearing, re-insurance, life companies, 1955—23
Public buildings, insured only by state insurance fund, 1978a
Purposes, insurance companies, 1897
state life fund, 1989m (1)

Qualifications, see directors, eligibility
Qualifications, commissioner of insurance, 1966y

Railway mortgage bonds, investments, life companies, domestic, 1951
Rates, combination prohibited, fire or marine companies, 1943b

Rates, mutual benefit societies, new, 1858 (2)
Railroad, rolling stock and property in transit, 1919a
Real estate,
see powers
see valued policy
fire companies, domestic, 1902
marine companies, domestic, 1902
report, life companies, 1954 (5)
sale extension, renewal, 1902
taxable, mutual benefit society, 1959 (30)
Realty insurance, valued policy, 1943
Rebating, see discrimination, 1943 l, 1955o
Rebating, all insurance, 1955o
Rebating, evidence excluded after death of insured, life companies, 1955o
Receipt to contain name on first page, 1942
Receiver,
action on assessment, foreign companies, 1945b
insolvent companies, 3219
re-insurance, casualty companies, 1966—48
Receiver may re-insure, casualty companies, domestic, 1966—48
Receiver of accident mutual benefit societies to have securities, 1958 (4)
Receiver, powers of, 3219
Receivers to make reports, 1921
Receivership, insolvency, 1970m
Recording, see articles recorded with register of deeds
Record of fires, state fire marshal, 1946i
Record of prosecutions for arson, state fire marshal, 1946j
Records, town mutuals, 1929
Records of valuation, 1950 (8)
Referees, see arbitrators
Referees to adjust losses, town mutuals, 1934
Reference in subsequent law, 1219 (2) 1956 (9)
Refund, state life fund, 1989m (9)
Registered mail, notice by sufficient, casualty companies, 1966—49a
Registered mail, service of demand by, life companies, 1955o
Reinstatement, disability insurance, 1960 (1d, 5)
Registered mail, notice by sufficient, casualty companies, 1966—49a
Registered mail, service of demand by, life companies, 1955o
Re-insurance, 1914a, 1919d to 1919g, 1955—21, 1955—26
Re-insurance company, to pay tax, when, 1219
Re-insurance,
deducted to ascertain maximum risk, 1898
disability company, notice hearing, 1955—23m
domestic life and casualty companies, 1955—21 to 1955—26
fire companies, 1919b
fire or marine companies, 1918
life companies, 1955—21
town mutuals, 1931a
town re-insurance mutuals, 1941a—1 to 1941a—4
Re-insurance agreement, standard fire policy, 1941—58
Re-insurance authorized, fire insurance companies, 1905a
Re-insurance by receiver, domestic casualty companies, 1966—48
Re-insurance companies, 1914a
admission, 1914a
fees and taxes, 1914a
organization, 1914a
Re-insurance, need not be approved by local agent, 1919g
Re-insurance, petition to commissioner, life companies, 1955—22
Re-insurance, report by foreign fire companies, 1919d
Re-insurance, withdrawal of deposit by foreign company, 1918

Re-insurance life companies,
approval by commissioner, 1955—22
attorney general, member of commission, 1955—24
commissioner, issue subpoena, 1955—24
commissioner, member of commission, 1955—24
commissioner, no compensation to, 1955—25
compensation, none to commissioner, 1955—25
compensation, none to officer of company, 1955—25
compensation, none to state employee, 1955—25
department of insurance, statement and order filed with, 1955—25
expenses, company to pay, 1955—25
governor, member of commission, 1955—24
hearing, commissioner to fix, 1955—23
modification by commissioner, 1955—22
notice to policyholders, 1955—25
order approving, unanimous, 1955—24
order of commissioner filed, 1955—25
officer of company, no compensation to, 1955—25
penalty, violation of law, 1955—26
petition to commissioner, 1955—22
policyholders to have notice, 1955—23
publication order for hearing, 1955—23
single risk, fractional part, 1955—21
state employee, no compensation to, 1955—25
statement expenses filed, 1955—25
unanimous approval by commission, 1955—24
witnesses, commissioner may summon, 1955—24
Re-insuring company, duty on withdrawal from state, fire companies, 1905a
Rejection, state life fund, 1989m (7)
Release from liability, casualty companies, fidelity bond, 1933—35
Removal of causes, conditions in contracts, 1975
fire companies, foreign, 1915 (2), 1917
life companies, 1947 (5)
mutual benefit societies, 1958 (16)
Removal of property, standard fire policy, 1941—54
Removal, state fire marshal, 1946g
Renewal of license, prohibited when, 1947 (5)
Renewal, standard fire policy, 1941—51, 1975
Reorganization of assessment life companies, 1955y—2
Reorganization, mutual, to stock prohibited, 1897k
Repair, option to, standard fire policy, 1941—44
Repeal, see laws repealed
Replace, option to, standard fire policy, 1941—44
Reports, 1920, 1921, 1953n, 1954, 1955
Report, annual.
annual while policies in force, mutual benefit societies, 1958 (13)
city and village mutuals, 1941—12
fire and marine companies, 1920
fire companies, foreign, 1915 (5)
life companies, 1950n, 1953n, 1954
mutual benefit societies, 1958 (16)
policy fee, city and village mutuals, 1941—7m
town mutuals, 1938
Report, annual, commissioner to governor, 1946p
gain and loss exhibit, 1953n, 1954, 1955
insolvency, 1970m
insured to have on request, life companies, 1952d
premiums, fire department towns, 1926m
state life fund, 1989m (17)
surplus lines, 1919m

Report by insurance corporation to commissioner, 1936—67
Report, expenses, first year, life companies, 1950n
Report, expenses, form, life companies, 1950n
Report of commissioner, contents, 1972b
Report of deferred dividend apportionment, life companies, 1952h
Report of officers, church insurance companies, 1941—27
Report, receivers to make, 1921
Report, re-insurance by foreign fire companies, 1919d
Report, rights of stockholders and policyholders in surplus, life companies, 1947p
Representations, disability insurance, 1960 (1d, 2)
Representative form of government, defined, 1956 (3)
Reserve,
see valuation
computation, to determine surplus, life companies, 1952
defined, life companies, 1946x
Reserve fund,
see emergency fund
see guaranty fund
Lloyds' marine insurance, 1978g
report, life companies, 1954 (29)
Reserve liability, life companies, 1950
Reserve liabilities, not otherwise fixed, 1899
Reserves, life policies, 1948f
Reserves, mutual benefit society, 1858 (2)
Reserves, separate funds, special license, 1958 (3)
Reserves, state life fund, 1989m (3)
Resident agent, see agent
Resignation of nominee, life companies, domestic mutual, 1947e
Retail liquor dealers' mutuals, 1941—14t
Retaliatory laws, 1221
Retaliatory laws,
foreign insurance companies, 1221
Return of premium, see premium
Return premium, see short rate
Review, circuit court, orders, 1970j
Review, exceptions, orders, 1970j
Review, hearings, orders, 1970j
Review of orders, revocation license, mutual benefit societies, 1959 (28)
Review, orders, 1970j
Revocation of license, see license
Riders,
co-insurance clause, 1943a
consent of insured, 1943a
lightning, 1941—47
mortgagee's interest, 1941—53, 1941—63
Riot, excepted risk, standard fire policy, 1941—47
Risk, amount property, standard fire policy, 1941—43
Risk, approved by resident agent, 1919a
Risk, maximum single, defined, 1898
service to improve, not rebate, 1955o (2h)
Risks,
city and village mutuals, 1941—5
classification, town mutuals, 1932
classification, mutual companies, 1901m
excepted, standard fire policy, 1941—47
extra hazard, standard fire policy, 1941—46 to 1941—51
lightning, hail and cyclone, fire companies, 1945c
limitation below cash value prohibited, 1943a
location, town mutuals, 1931
Lloyds' marine insurance, marine and fire, 1978f

Risks—continued.
minimum outstanding, 1898d
permitted in one company, 1897a
misrepresentation, 1946c
realty face of policy, 1943
state insurance fund, 1978b
town mutuals, 1931
town re-insurance mutuals, 1941a—3
transfer to unlicensed company prohibited, 1919
what not assumed, standard fire policy, 1941—49
what specifically assumed, standard fire policy, 1941—49
Risks, single, 1898
town mutuals, 1931
mutual benefit societies, 1955a—1
Rolling stock of railroad, local agent need not approve risk, 1919a
Rules, insolvency, 1970m
Rules, state life fund, 1989m (18)

Safety clause, see guaranty surplus fund
Salaries, insurance department, 170 (14)
Salaries, limitation, domestic companies, 1947r
Salaries, over $3,000.00 report, life companies, 1954 (25)
Salaries, state fire marshal, 1946n
Savings on mortality, mutual benefit societies, 1957 (11)
Schedule required, dividends not contracted for, 1955o (2f)
Schedule of rates open to inspection, 1943b
School funds, payable to on dissolution, mutuals, 1897k
Scrip dividends excepted, 1906, 1906a
Secretary, see officers
Secretary of state, appointments by commissioner, filed with, 1977a
audit expenses of commissioner at convention, 1972a
audit fire department dues, 1926m
certify expenses, mutual benefit societies, 1955k
reports, state insurance fund, 1978d
Section 170 (14) is referred to in 1967a
Section 1219 is referred to in 1219m, 1915 (7), 1917, 1919m, 1926m
Section 1220 is referred to in 1219, 1947
Section 1220a is referred to in 1219
Section 1221 is referred to in 1220, 1220c
Section 1774 is referred to in 1908m
Section 1896 is referred to in 1219, 1958m
Section 1897 is referred to in 1219, 1897a, 1897g, 1958, 1960
Section 1897c is referred to in 1941g (3), 1958, 1978d, 1978e
Section 1898 is referred to in 1219, 1897s, 1898d, 1958, 1989m (14)
Section 1898d is referred to in 1219, 1897i, 1897s, 1958
Section 1899 is referred to in 1219, 1958
Section 1900 is referred to in 1219, 1958
Section 1901m is referred to in 1958
Section 1908 is referred to in 1908a, 1908m
Section 1910 is referred to in 1909, 1912
Section 1911 is referred to in 1909
Section 1912 is referred to in 1909
Section 1913 is referred to in 1909
Section 1915 is referred to in 2637 (9)
Section 1919a is referred to in 1919c, 1919d, 1919e, 1919g, 1919m
Section 1919b is referred to in 1919c, 1919d, 1919e, 1919g
Section 1919c is referred to in 1919d, 1919e, 1919f, 1919g
Section 1919d is referred to in 1919c, 1919e, 1919g
Section 1919e is referred to in 1919c, 1919d, 1919g
Section 1919f is referred to in 1919c, 1919d, 1919e, 1919g

Section 1919g is referred to in 1919c, 1919d, 1919e
Section 1920 is referred to in 1915 (5)
Section 1926 is referred to in 1926m
Section 1927 is referred to in 1941a—3, 1941n
Section 1928 is referred to in 1927 (2), 1941a—3, 1941n
Section 1929 is referred to in 1927 (2), 1941a—3, 1941n
Section 1930 is referred to in 1927 (2), 1941a—3, 1341n
Section 1931 is referred to in 1927 (2), 1932, 1941a—3, 1941n
Section 1932 is referred to in 1927 (2), 1941a—3, 1941n
Section 1933 is referred to in 1927 (2), 1941a—3, 1941n
Section 1934 is referred to in 1927 (2), 1941a—3, 1941n
Section 1935 is referred to in 1927 (2), 1941a—3, 1941n
Section 1936 is referred to in 1927 (2), 1941a—3, 1941n
Section 1937 is referred to in 1927 (2), 1941a—3, 1941n
Section 1938 is referred to in 1927 (2), 1941a—3, 1941n
Section 1939 is referred to in 1927 (2), 1941a—3, 1941n
Section 1940 is referred to in 1927 (2), 1941a—3, 1941n
Section 1941 is referred to in 1927 (2), 1941a—3, 1941n
Section 1941a—1 is referred to in 1941a—4
Section 1941a—2 is referred to in 1941a—4
Section 1941a—3 is referred to in 1941a—4
Section 1941—9 is referred to in 1941—10
Section 1941—42 is referred to in 1941—64, 1941—65
Section 1941—43 is referred to in 1941—64, 1941—65
Section 1941—44 is referred to in 1941—64, 1941—65
Section 1941—45 is referred to in 1941—64, 1941—65
Section 1941—46 is referred to in 1941—64, 1941—65
Section 1941—47 is referred to in 1941—64, 1941—65
Section 1941—48 is referred to in 1941—64, 1941—65
Section 1941—49 is referred to in 1941—64, 1941—65
Section 1941—50 is referred to in 1941—64, 1941—65
Section 1941—50 is referred to in 1941—64, 1941—65
Section 1941—52 is referred to in 1941—64, 1941—65
Section 1941—53 is referred to in 1941—64, 1941—65
Section 1941—54 is referred to in 1941—64, 1941—65
Section 1941—55 is referred to in 1941—64, 1941—65
Section 1941—56 is referred to in 1941—64, 1941—65
Section 1941—57 is referred to in 1941—64, 1941—65
Section 1941—58 is referred to in 1941—64, 1941—65
Section 1941—59 is referred to in 1941—64, 1941—65
Section 1941—60 is referred to in 1941—64, 1941—65
Section 1941—61 is referred to in 1941—64, 1941—65
Section 1941—62 is referred to in 1941—64, 1941—65
Section 1943—63 is referred to in 1941—64, 1941—65
Section 1941—64 is referred to in 1941—65
Section 1946 is referred to in 1946c
Section 1946a is referred to in 1946e
Section 1946b is referred to in 1946e
Section 1946c is referred to in 1946e
Section 1946g is referred to in 1941i, 1941n, 1946o, 1946q
Section 1946h is referred to in 1946i, 1946g, 1946n, 1946o, 1946q
Section 1946i is referred to in 1946g, 1946m, 1946n, 1946o, 1946q
Section 1946j is referred to in 1946g, 1946i, 1946n, 1946o, 1946q
Section 1946k is referred to in 1946g, 1946i, 1946n, 1946o, 1946q
Section 1946l is referred to in 1946g, 1946i, 1946n, 1946o, 1946q
Section 1946n is referred to in 1946g, 1946i, 1946o, 1946q
Section 1946o is referred to in 1946g, 1946i, 1946n, 1946q
Section 1946p is referred to in 1946g, 1946i, 1946n, 1946o, 1946q
Section 1946q is referred to in 1946g, 1946i, 1946n, 1946o
Section 1947 is referred to in 1947a

Section 1947c is referred to in 1947j
Section 1947d is referred to in 1947j
Section 1947e is referred to in 1947j
Section 1947f is referred to in 1947j
Section 1947g is referred to in 1947j
Section 1947h is referred to in 1947j
Section 1947i is referred to in 1947j
Section 1947k is referred to in 1947j
Section 1950 is referred to in 1959 (22)
Section 1950c is referred to in 1950
Section 1950n is referred to in 1950o
Section 1950o is referred to in 1950t
Section 1950p is referred to in 1950t
Section 1950q is referred to in 1950t
Section 1950r is referred to in 1950t
Section 1950s is referred to in 1950t
Section 1952 a is referred to in 1952c
Section 1952b is referred to in 1952c, 1952d
Section 1952f is referred to in 1952g, 1952i
Section 1953 is referred to in 2637 (9)
Section 1954 is referred to in 1953n
Section 1955o (5) is referred to in 1919c
Section 1955—1 is referred to in 1220
Section 1955—22 is referred to in 1955—23m
Section 1955—23 is referred to in 1955—23m
Section 1955—23m is referred to in 1955—25
Section 1955—24 is referred to in 1955—23m
Section 1955—25 is referred to in 1955—23m
Section 1956 is referred to in 1958 (15)
Section 1966—32 is referred to in 2637 (9)
Section 1966—33a is referred to in 1966—34
Section 1970m is referred to in 1970n
Section 1971 is referred to in 1978j
Section 1972 is referred to in 1959 (30), 1978j
Section 1976 is referred to in 1919a, 1919m (1), 1955o (2, d, e)
Section 1978a is referred to in 1978d, 1978e, 1978f—5
Section 1978b is referred to in 1978d, 1978e, 1978f—5
Section 1978c is referred to in 1978d, 1978e, 1978f—5
Section 1978e is referred to in 1978d
Section 1978f is referred to in 1978g, 1978k, 1978 l, 1978m
Section 1978g is referred to in 1978h, 1978j, 1978 l, 1978m
Section 1978h is referred to in 1978 l, 1978m
Section 1978i is referred to in 1978 l, 1978m
Section 1978j is referred to in 1978 l, 1978m
Section 1978k is referred to in 1978 l, 1978m
Section 1978 l is referred to in 1978m
Section 2347 is referred to in 2918—19
Section 3677 is referred to in 1946k
Section 4575 is referred to in 4575e
Services, prohibited contract, life companies, 1955c
Service of demand for forms, life companies, 1955c
Service of process, see attorney for service of process
Service of process, domestic insurance companies, 2637 (6)
Service of process, mutual benefit societies, foreign, 2637 (11)
Service, orders, 1970j
Service to improve risk, not rebate, 1955o (2h)
Session laws, see table preceding index
Setting fires, see arson
Short rate, standard fire policy, 1941—52
Sickness, see disability insurance
Single risk, see risk, single
Single investment, see investment

Size of paper, standard fire policy, 1941—64
Son, married woman may insure, 2347
Special assessments, see taxes, mutual benefit societies, 1959 (30)
Special committee, see investigation
Special guaranty fund, life companies, 1947 (3)
Special reserve fund, see guaranty surplus fund
Special surplus fund, domestic companies, 1897a
Sprinkler leakage, 1897 (1)
see risks
fire companies may write, 1945c
insurance classification, 1897 (12)
Standard fire policy, 1941—42 to 1941—65
abandonment, none, 1941—44
application, part of contract, 1941—50
appraisal, 1941—44
appraisement, 1941—56
arbitrators, 1941—56
asignment before loss avoids, 1941—46
assignment, form, 1941—63
assignment of policy, 1941—46
books of account, 1941—55
cancellation, 1941—52
care of property after fire, 1941—47
cash value, liability, 1941—44
certificate of magistrate, 1941—55
change in interest avoids, 1941—46
chattel mortgage, 1941—46
circuit judge to appoint umpire, 1941—56
civil authority, excepted risk, 1941—47
civil war, excepted risk, 1941—47
co-insurance clauses, 1943a
commissioner to prepare printed form, 1941—42
concealment, 1941—45
conditions, waiver, 1941—62
consent of insured to co-insurance clause, 1943a
consent by company to assignment, 1941—63
contents, additional, 1941—64
contract contrary to law binds company, 1941—55
damage, 1941—60
death of insured, 1941—46
endorsement, 1941—46
examination, 1941—55
expenses, appraisers, 1941—56
explosion, damages by, 1941—47
explosives, 1941—46
fallen building, 1941—48
fire, risk of, 1941—43
foreclosure, 1941—46
forfeiture, not waived, 1941—57
form, commissioner to prepare, 1941—42
formal part, 1941—43
fraud, 1941—45
illuminating gas, 1941—46
increase of hazard avoids, 1941—46
indorsements, forms, 1941—63
insured, defined, 1941—60
insured, duties of, 1941—55
insurrection, excepted risk, 1941—47
invasion, excepted risk, 1941—47
inventory, insured to make, 1941—55
joint policy, 1941—64

Standard fire policy—continued.
knowledge of agent, 1941—62
legal representatives, 1941—60
lightning, risk of, 1941—47
lightning, what included by, 1941—47
loss, 1941—65
loss, defined, 1941—60
loss, payable when, 1941—57
manufacturing, establishment, operation of, 1941—46
mechanics, employment of, 1941—46
military power, excepted risk, 1941—47
misrepresentation, 1941—45
mortgagee, right of, 1941—53
mutual in name when, 1942
neglect of insured, excepted risk, 1941—47
notice of cancellation, 1941—52
notice of loss, 1941—44, 1941—55
notice to agent, 1941—62
occupants, change of, 1941—46
open policy, 1941—43, 1941—44
operation of laws loss by excepted, 1941—49
option of company, repair, 1941—44
other conditions, 1941—60
other insurance, 1941—46, 1941—47
other insurance, agreements, 1941—58
ownership of ground, 1941—46
ownership of risk, 1941—46
petroleum, 1941—46
penalty, 1941—65
phosphorus, 1941—46
policy to contain name on first page, 1942
premium, 1941—43
premium, returned, 1941—52
printed form, 1941—64
proof of loss, 1941—44, 1941—55
proportionate liability, 1941—54
receipt to contain name on first page, 1942
re-insurance agreement, 1941—58
removal of property, 1941—54
renewal, 1941—51
repair, option, to, 1941—44
replace, option to, 1941—44
rates, establishment of, 1943b
required, exceptions, 1941—64
riot, excepted risk, 1941—47
risk, amount property, 1941—43
risk, extra hazard, 1941—46 to 1941—51
risk, on what must be specifically assumed, 1941—49
risk, on what not assumed, 1941—49
risk, what excepted, 1941—47
short rate, 1941—52
size of paper, 1941—64
statement by insured, 1941—55
stock company to be shown on first page, 1942
subrogation of company, 1941—59
termination by fall of building, 1941—48
theft, excepted risk, 1941—47
time of payment, 1941—57
time of payment of loss, 1941—44
title, change of, 1941—46
type, 1941—64

Standard industrial mortality table, valuation, 1950d
Standard policy, exceptions,
town mutuals, 1941—64
Standard provisions, see policy provisions, 1948m
State bank, state life fund, 1989m (6, 8)
State bonds, investments, 1903
State bonds, investments, life companies, domestic, 1951
State buildings, state insurance fund, 1978a
State fire marshal, 1946g to 1946q
appointment, 1946g
arrest for arson, to be caused by, 1946j
assistants, appointment of, 1946h
assistant fire marshal, appointment, 1946g
attorney, one deputy to be, 1946h
certificate dues, 1926m
chiefs of fire departments, when to receive fees, 1946q
clerks, employment of by, 1946n
confirmation, 1946g
contempt in proceedings before, 1946k
deputy fire marshals, appointment of, 1946h
district attorney to be furnished evidence, 1946j
duties, 1946i
February fifteenth, annual report made, 1946p
fire companies, tax for, 1946n
fire department chiefs, when to receive fee for reporting fires, 1946q
fires, fee for reporting, 1946q
fires, investigation, 1946i
governor, annual report to, 1946p
governor, to appoint, 1946g
investigations private, 1946k
mayor, fee for reporting fires, 1946q
mayor, to investigate fires, 1946i
notice from municipal officer to, 1946i
oaths administered by, 1946k
office, where held, 1946g
officers, fee for reporting fires, 1946q
officers' fees, service at request of, 1946n
officer, penalty for neglect to comply with law, 1946m
order to remove on dangerous premises, 1946 l
other business, not engaged in, 1946o
penalty, contempt before, 1946k
penalty, neglect to comply with order to remove, 1946 l
premises, dangerous, view of, 1946 l
premises, view of, 1946k
premiums, tax on, 1946m
record of fires, 1946i
record of prosecutions for arson, 1946j
removal, 1946g
report, annual, to governor, 1946p
salaries, 1946n
state not liable for expense in excess fund from tax, 1946n
subpoena, 1946k
surplus fund, tax may be remitted, 1946n
tax on fire companies, 1946n
umpire, 1941—56
vacant building, 1941—46
value, actual, 1941—49
valued policy, realty, 1943
value, proportional to building, 1941—49
view, 1941—55

State Fire Marshal—continued.
waiver of appraisal, 1941—56
waiver of conditions by agents, 1941—62
waiver, none of forfeiture, 1941—57
warranty, application, 1941—50
tax on fire companies may be remitted when, 1946n
term of, 1946g
testimony taken by, 1946j
town clerk to investigate fires, 1946i
town clerk, fees for reporting fires, 1946q
vacancy, how filled, 1946g
view of building, 1946k
village president, fee for reporting fires, 1946q
village president, to investigate fires, 1946i
vouchers, 1946n
witnesses, fees where subpoenaed by, 1940k
witnesses may be kept separate, 1946k
State insurance fund, 1978a to 1978e
adjustment, county buildings, 1978f—5
appropriation to state insurance fund, 1978e
copies, reports, filed with secretary of state, 1987d
commissioner, 1978f—5
commissioner to adjust loss, 1978c
commissioner to value risks for, 1978h
county board, option, 1978f—5
county buildings, 1978f—5
expenses, county buildings, 1978f—5
fire, risk of, carried by, 1978b
July 1, county buildings, 1978f—5
June 1, county buildings, 1978f—5
loss, adjustment, 1978c
payment of loss, 1978c
premium credits to, 1978b
public buildings, insured only by, 1978a
risks carried by, 1978b
secretary of state to have copies of reports, 1978d
state buildings, no insurance except, 1978a
tornado, risk carried by, 1978b
State, liability limited, state fire marshal, expense, 1946n
State life fund,
accounts, audit, 1989m (17)
American Experience Table, 1989m (4)
annuities, 1989m (5, 16)
annuities, conditions, 1989m
application, 1989m (7)
bond, 1989m (2, 3, 8)
cash surrender, notice, 1989m (11)
city clerk and treasurer, 1989m (6, 8)
combination policies, 1989m (17)
commissioner, 1989m
costs of insurance, 1989m (3)
dividend, 1989m (9)
expense charge, 1989m (4, 5)
expenses, 1989m (13)
extra hazards, 1989m (4)
fees, 1989m (7, 13)
forms, 1989m (6)
interest assumption, 1989m (4, 5)
investments, 1989m (2)
life insurance, 1989m (4, 16)
loans, 1989m (10)

State Life Fund—continued.
losses, adjustment, 1989m (12)
management, 1989m
medical examination, 1989m (7, 13)
Mortality table, 1989m (4, 5)
officers' duties, 1989m (6)
policy conditions, risks, minimum, maximum, single, 1989m (14)
policies, 1989m (3, 5, 7, 9, 11, 14, 16)
premium, advance, 1989m (7)
premiums, 1989m (3, 4, 5)
purposes, 1989m (1)
refund, 1989m (9)
rejection, 1989m (7)
reports, 1989m (17)
reserves, 1989m (3)
rules, 1989m (18)
state bank, 1989m (6, 8)
steat depository, 1989m (8)
state treasurer, 1989m (2, 12, 13)
surplus, 1989m (9)
town clerk and treasurer, 1989m (6, 8)
valuations, 1989m (17)
village clerk and treasurer, 1989m (6, 8)
Statement, see report
Statement by insured, standard fire policy, 1941—55
Statement expenses filed, re-insurance, life companies, 1955—25
Statement filed by life companies, foreign, before doing business, 1953
Statement of financial condition, casualty companies, foreign, 1966—32
Statement, financial condition, fire companies, foreign, 1915 (3)
Statement required of surplus and apportionment, life companies, 1952c
Statements, during examination, mutual benefit society, 1939 (27)
Statements to policyholders, assessment life insurance, 1955y—1
State officer or employee
see employee
see officer
State to pay expense of casualty company fidelity bond, 1966—37
State treasurer, see deposit
State treasurer, bond of commissioner filed with, 1977
State treasurer, bond of commissioner to report receipts to, 1972c
State treasurer, duties fire department dues, 1926m
State treasurer to hold deposits, 1973
State treasury, expense, examinations, 1968
State treasury, forfeiture paid into, 3300
Stationery, commissioner to have, 1966—67
Statutes, see table preceding index
Steam boiler explosion excepted, risks fire companies may write, 1945c
Steam boiler insurance, classification, 1897 (6)
Stenographer's testimony, 1968f
Stenographers, commissioner to appoint, 1967a, 170 (14)
Stipulated premium life companies, 1955—21
Stock, see capital stock
Stock and mutual policies, see participating and non-participating policies
Stock certificate to recite lien for premium, 1904
Stock companies,
see fire companies, domestic stock
also generally:
see casualty companies, domestic, foreign
see hail companies, foreign
see insurance companies
see life companies, domestic, foreign

Stock Companies—continued.
see live stock companies, domestic, foreign
see marine companies, domestic
see re-insurance companies
see re-insurance life companies
capital, increase, 1908
capital required, 1897g
name, 1897b
promotion, 1897f
risks, policies, 1897a
surplus required, 1897g
Stock company, policy, first page to show, standard fire policy, 1942
Stock, domestic life company, 1947 (1)
Stockholders,
see capital stock, impairment
consent to increase of capital, 1908
liability, unlawful dividend, 1906, 1966—44
rights of, in surplus, life companies, 1947p
vote on dividend, domestic stock fire company, 1908, 1908a
Stock, see capital stock
Stock life companies, re-insurance, 1955—21
Stock, Lloyds insurance, 1945g
Stock, each share, one vote, 1760
Stock, market value, investment, 1903
Stock policies, see policies, non-participating
Stock, prohibited sale, life companies, 1955o
Stock to be paid in, directors liable until, fire companies, domestic stock 1901
Stock, transfer, waiver of lien for premium, 1904
Subpoena by state fire marshal, 1946k
Subscription contract, stock, 1897f
Substandard industrial mortality table, valuation, 1950d
Suits,
see actions
see removal of causes
Sum insured, defined, life companies, 1946x
Summons,
see attorney for service of process
see process
see service of process
Surety bond, see fidelity bond
Surety, casualty companies may be, 1966—34
Surety company excepted, re-insurance, risk, 1966—41
Surety companies to write through resident agent, 1945e
Suretyship companies, see casualty companies
Surplus, basis for single risk, city and village mutuals, 1941—5
Surplus funds, report, life companies, 1954—29
Surplus required, stock companies, 1897g
Surplus, how estimated, casualty companies, 1966—44
Surplus in fund, tax may be remitted, state fire marshal, 1946n
Surplus,
life companies, 1952
limitation, fire mutuals, domestic, 1942—1
required for dividends in excess of ten per cent, 1906a
rights of stockholders and policyholders, life companies, 1947p
state life fund, 1989m (9)
unapportioned, life companies, 1952a
Surplus lines, 1919m
Surplus notes, mutuals, 1897g (4)
Survey, see application

Suspension,
city and village mutuals, 1941—9

Table of mortality,
American experience, life companies, 1950
Northampton, future estates, 3871a
Tax, see license fees
Tax on fire companies, state fire marshal, 1946n
Tax, surplus lines, 1919m
Taxation, exemption, mutual benefit society, 1959 (30)
Taxation, exemption personal property, 1038
Taxes, see fire department dues, 1926m
Taxes, report, life companies, 1950n
Taxes, retaliatory laws, 1221
Tempest, 1897 (1)
see risks
Terminal reserves, defined, life companies, 1946x
Termination by fall of building standard fire policy, 1941—48
Term,
see directors
see policies
commissioner of insurance, 1966y
Term insurance, excepted, policy provisions, 1948m (4)
Term of corporation,
limitation removed, 1941g (4)
life companies, 1954 (3)
town mutuals, 1941n
Term of directors, who elected to longest, life companies, domestic mutual, 1947i
Term of state fire marshal, 1946g
Territories, domestic life companies may loan in, 1951
Territory, additional, vote, town mutuals, 1940, 1941
Testimony, ch. 512, 1911, following 4575e
Testimony, deposition, 1968f
Testimony, fees, 1968f
state fire marshal to take, 1946j
stenographer, 1968f
witnesses, compelling attendance, fees, 1968f
Theft, excepted risk, standard fire policy, 1941—47
Three years, examination, mutual benefit societies, 1959 (24)
Tie, inspectors to decide by lot, life companies, domestic mutual, 1947i
Time for notice of injury, policy to specify, casualty companies, 1966—49a
Time for payment of loss, standard fire policy, 1941—44, 1941—57
Title, change of, standard fire policy, 1941—46
Title insurance, classification, 1897 (8)
Tornado, see cyclones
Tornado, risk,
fire companies, 1945c
state insurance fund, 1978b
Total loss, see wholly destroyed
Town clerk, fee for reporting fires to state fire marshal, 1946q
Town clerk to investigate fires under direction of state fire marshal, 1946i
Town clerk and treasurer, state life fund, 1989m (6, 8)
Town mutuals, 1927 to 1941
annual meeting, 1928
annual meeting, place of, 1929
arbitrators, loss, 1934
articles, form, 1927

Town mutuals—continued.
articles and amendments, 1927 (3)
articles, amendment, territory, 1940
articles, filing, 1941n
assessments, 1935
assessment, action upon, 1936
cancellation of policy, 1937
commissioner to approve policy, 1932
commissioner, report filed with, 1938
commissioner to file copies, 1927
cyclone, may insure against, 1931
directors, 1928
directors, liability for neglect, 1936
directors, power of, 1937
directors, terms of, 1929
excepted, fire marshal tax, 1946n
fees of treasurer, 1935
license fee, none, 1219
location of property insured, 1931
loss, arbitrators, 1934
loss, committee on, 1934
loss while in default, 1935
may borrow to pay loss, 1935
meeting may authorize cyclone insurance, 1931
members non-resident, 1939
members, town re-insurance mutuals, 1941a
members, who are, 1933
name, change of, 1927
notice of adding territory, 1940
notice of assessment, 1935
notice of loss, 1934
oaths, secretary may administer, 1934
officers, 1929
organization, 1927
penalty, default in payment, 1935
policies, 1932
property it may insure, 1931
proxy, who may vote, 1928
records, 1929
re-insurance, 1931a
report, annual, 1938
risks, classification of, 1932
risk, single, 1931
term of duration, no limitation, 1941n
territory, city and village, 1931
territory, new towns, 1940
treasurer, duties and bonds, 1930
two-thirds vote, new territory, 1940
validating provision, 1941n
votes of members, 1928
withdrawal of member, 1937
Town re-insurance mutuals,
directors, 1941a—3
members, 1941a—4
members, representation, 1941a—2
organization, 1941a—1
risks, 1941a—3
town mutuals, members, 1941a—4
Town may pay expense of casualty company fidelity bond, 1966—38
Trading powers,
fire companies, domestic, 1902
marine companies, domestic, 1902

Transacting business,
capital subscribed and paid in, 1773
condition, domestic companies, 1897i
Transacting insurance, conditions, domestic companies, 1897s
Transfer of risk, see risk
Transit, property in, approval of risk by local agent, 1919a
Treasurer, see officers
Treasurer, bond, fees
city and village mutuals, 1941—4
town mutuals, 1930
Trustees, see directors
Type, policies, disability insurance, 1930
standard fire policy, 1941—64

Unapportioned surplus, life companies, 1952a
Unauthorized companies, 1919f
surplus lines, 1919m
Unauthorized insurance, license fees, 1219m
Unauthorized mutual benefit society, agent acting for, 4575d
Undertaking, town mutuals, 1933
Undertaking in justice court by casualty company, 1966—33a
Underwriters, liability of, Lloyds' marine insurance, 1978k
Underwriters, Lloyds' marine insurance, list of furnished, commissioner, 1978
United States, assets in, shown, 1946a
United States bonds, domestic life companies may invest in, 1951
United States courts, see removal of cause, mutual benefit society, 1958 (16)

Vacancy, filled only until next election, fire companies, domestic mutual, 1947c
Vacancy, how filled, state fire marshal, 1946g
Vacancy in nomination, how filled, life companies, domestic mutual, 1947e
Vacant building, standard fire policy, 1941—46
Vacation of office by directors, life companies, domestic mutual, 1947k
Validating provision, town mutuals, 1941n
Validation, assessment, city and village mutuals, 1941—9m
Validity of policy not admitted by mailing ballot, life companies, domestic mutual, 1947i
Valuation,
annuities, 1950d
assessment life policies, 1955y—1
certificate of, by commissioner, 1950 (7)
commissioner to make, 1950 (6)
December 31, 1912, mutual benefit societies, 1959 (22)
department of commerce and labor, 1950 (5)
department of foreign state, 1950 (4)
disability policies, 1950d
exception, policies prior to 1907
expense charge, 1950(3)
fee, 1950a
industrial policies, 1950d
life companies from foreign countries, 1950b
life policies, mortality table, 1950c
method of accumulation, 1948m (1)
mutual benefit society, 1859 (22)

Valuation—continued.
policies, basis, method, life companies, 1950
premium deficient, 1950 (2)
state life fund, 1989m (17)
Valuation of future estates by commissioner, 1087—13 (2), 1087—15 (2), 3871a
Valuation of other states, when accepted, life companies, 1950
Valuation of policies of assessment life companies, 1955y—1, 1955y—2
Value, actual, standard fire policy, 1941—49
Value, proportional to building, standard fire policy, 1941—49
Valued policy, 1943
Verdict, joinder of companies as defendants, 2609a
Veterinary surgeon, live stock companies may provide, 1966—50
View of building by state fire marshal, 1946k
View, standard fire policy, 1941—55
Village clerk and treasurer, state life fund, 1989m (6, 8)
Village president, fee for reporting fire to state fire marshal, 1946q
Village president to investigate fires under direction of state fire marshal, 1946i
Village to pay expense of casualty company fidelity bond, 1966—38
Villages, insurance by town mutuals, 1931
Violation of insurance laws, penalty, 1955o—5
mutual benefit society, 1959 (29)
Vote, each member one, city and village mutuals, 1941—2
Vote, each member one, life companies, domestic mutual, 1947g
Vote, each share stock, exceptions, 1760
Vote, in person, life companies, domestic mutual, 1947g
Vote, one for each member, permitted, town mutuals, 1928
Vote, proxy,
city and village mutuals, 1941—2
mail, mutual benefit society, 1956 (3)
town mutuals, 1928
Vote, by proxy, existing invalidated, 1760m
Vote, reduction, capital stock, casualty companies, domestic, 1966—46
Vote, salary, life companies, domestic, 1947r
Vote, who may,
life companies, domestic mutual, 1947c
Votes, excessive number, life companies, domestic mutual, 1947g
Vouchers, state fire marshal, 1946n

Waiver of appraisal, standard fire policy, 1941—56
Waiver, failure to attach application by, 1945a
Waiver, none of forfeiture, standard fire policy, 1941—57
Waiver of conditions by agents, standard fire policy, 1941—62
Waiver of defense, failure to furnish copy application, life companies, 1953b
Warranties, estoppel company, 4202s
Warranties, misrepresentation, 4202s
Warranties, physician's certificate, 4202s
Warranty, application when, standard fire policy, 1941—50
Warranty, application, 4202m
policy, 4202m
Warranty by insured, in application, 1941—50, 1945a
Wholly destroyed, standard policy, 1943
Withdrawal,
city and village mutuals, 1941—11
town mutuals, 1937
Withdrawal charge, see short rate

Withdrawal of deposit, 1973
Witnesses, commissioner may summon, re-insurance life companies, 1955—24
Witnesses, compelling attendance, fees, testimony, 1968f
Witnesses may be kept separate, state fire marshal, 1946k
Witness, immunity to, life companies, 1955o, 1943 l
Witness required on ballot, domestic mutual life companies, 1947g
Workmen's collective policy, disability insurance, 1960 (5)

Year means calendar year, dividends, 1906

YD 28503

682193

HG8521.
W6
1911

UNIVERSITY OF CALIFORNIA LIBRARY